

The Financial Times Monday July 14 1975
Covent Garden

The Royal Ballet

by CLEMENT CRISP

For anyone in doubt about the present stature and achievements of the Royal Ballet the performances at the end of last week when the company returned to the Royal Opera House were more than reassuring. On Friday and Saturday evenings I saw *Les Noces*, *Four Seasons*, *Pieces* and *The Four Seasons* magnificently danced, and I do not know of another company able to encompass the ritualistic splendours of the first and the virtuosity of the second, or capable of transcending the mooring of the third, with such mastery.

Four Seasons is Hans van Manen's tribute to Anthony Dowell, and though I have little sympathy with its manner — too dandy, emotional, too repetitive in language — it is made more than valid by Dowell's tremendous presence. He is a great dancer, in whom movement is powerful, sensitive, aristocratic. Largeness of impulse, thrilling momentum in action, are most beautifully controlled by his artistry. As with the finest calligraphy, where one can sense the weight

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of ink on the brush that has shaped the ideogram and given it vitality, in Dowell's dancing we can appreciate a similar richness of dynamics and a freshness of statement. It draws long phrases of movement.

But to applaud a good deal of glimmering emotion onto the choreography, as van Manen does in the third movement, is to muddy the issue, though he said that he gives Dowell some wonderful things to do, not least in the end of this same section, when Dowell is poised in a magnificent upward-reaching arabesque, then sinks slowly to the ground without breaking the body's tension.

Very different Kenneth MacMillan's tribute to his company in *The Four Seasons*. Here the choreographer is able to show off his dancers in a variety of happy ways.

Their musicality (just how musical they are one appreciates at the end of an evening which demands this quality above all else), the precision and uniformity of style, the high standards of the corps de ballet, are explored in the opening ballet, now advantage-

Young America

by WILLIAM PACKER



Winslow Homer: Fox Hunt

The Americans, not unnaturally, are about to remind us that it is all but 200 years since they took independence upon themselves; and this small but distinguished exhibition comes as a prelude to next year's celebrations. It remains in Grosvenor Square until July 28, and then travels to Glasgow and Bristol before returning to America in December. The Pennsylvania Academy, America's oldest fine art museum and school, is preparing to mark its own centenary, a happy coincidence, and, undergoing extensive restoration and, I suppose, refurbishment, has taken the opportunity to make as much as possible of its collection available for loan elsewhere. The 48 paintings now on show at the Embassy come by courtesy of this generous policy.

The exhibition is called "Young America," placing the emphasis firmly on the post-colonial experience. Even the few paintings by living artists seem rather self-consciously and affirmatively American. This is hardly surprising, for the establishment of an authentic identity is a natural and important concern for any emergent nation, as we know all too well to-day.

From our own point of view, of course, such a recent colony, built from nothing, whose culture was fundamentally our own transplanted, must suddenly have seemed desperately provincial; a defensive and reassuring response, which the Monroe Doctrine must have done everything to encourage. But provincial does not always mean bad, and this show clearly demonstrates how good so much American painting has been. Besides, there has always been a healthy cosmopolitan strain in the American arts, drawing writers and artists, if not always to England, at least to Europe; and though their work has always borne the mark of new experiences and new frontiers, with all the vitality of an expanding society, it has remained intelligently and critically aware of other influences.

In recent years it has been easy to forget these earlier achievements, so overwhelming has been the effect of post-war American painting. There has been a degree of over-compensation in America's efforts to join the world's cultural stage, hence our own late accusations of cultural imperialism. The reality is that the work is good enough to claim its own place, and always has been.

All's Well That Ends Well

by MICHAEL COVENEY

Jonathan Miller has removed quaking hand-shake (Mr. O'Connor himself to Greenwich and illustrates the King's sickness with sudden inhalations and trembling gestures); and finally, having used a Widow's daughter as bait to rouse Bertram's lust, she can, with the King's backing, demand her husband.

Bertram's initial flight from Helena is the suggestion of Parolles; and without doubt the strongest element in the production lies in the treatment of the Parolles sub-plot. From the outset, it is clear that the bully-boys at Court have it in for this droling popinjay, whose Carolinian costume, contrasted with the general austerity in its canary trappings and furbelows, David Firth cuts a languid, if not very insidious figure, to whom the widowed Countess (who drawn like an admiring school-boy from a lower form. Although we never sense Bertram's panic on the night of the King's death, her conquest of the King is also based in the zealous profession of an inherited magical power—Penelope Wilton is particularly acutely of this point, wringing from Joseph O'Connor, King, a genuine admiration scaled in a masterpiece: the large Benjamin West of Penn's Treaty with the Indians is laboured, dull and unconvincing, full though it is of anecdotal interest, and next to it Stuart's portrait of Washington in old age, the Lansdowne Portrait, is disappointing. But opposed to them, and dominating the entrance to the building, in Charles Wilson Peale's portrait of Washington at Princeton, a fine painting in the high English 18th-century tradition.

Sadler's Wells Theatre

Table

The eponymous table of Cliff Keuter's ballet, receiving its London premiere on Thursday, is there on one side of the stage. Reclining on it, like the Rokeby Venus cramped for space, is Julia Blaikie. On the other side of the stage is Christopher Bruce in front of a nasty little chair. Stéphane Mallarmé and used together with the "Blues" from two line drawings—one of a man, the other of a woman—and a lighted grille gleaming behind the backcloth. We are, we may suppose, in the territory of the sure and sure enough the choreographic action finds them involved in one of those inexpressibly tedious encounters that suggest that married bliss is a fiction perpetrated by romantic novelists, and that the real world is all squabbles and reconciliations and a good deal of picking at the partner's nerve-ends.

So it may be, but it makes for predictable and not especially fruitful movement. Matters are not made any more agreeable—save with eyes closed and single-minded concentration on the music—by what seems an arbitrary choice of Ravel music. One of the *Chansons Madécasses* and two of the *Poèmes de Stéphane Mallarmé* are used together with the "Blues" from two line drawings—one of a man, the other of a woman—and a lighted grille gleaming behind the backcloth. We are, we may suppose, in the territory of the sure and sure enough the choreographic action finds them involved in one of those inexpressibly tedious encounters that suggest that married bliss is a fiction perpetrated by romantic novelists, and that the real world is all squabbles and reconciliations and a good deal of picking at the partner's nerve-ends.

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Wimbledon Theatre

The Bacchae and The Beanstalk

Last things first. The silent pantomime contrived by Edward Featherbridge in this Actors Company production takes the left over image of Dionysus, a splendidly gilded pyramidal costume topped by the horned god, and uses the circus clowns to daub the divine face with paint. The costume is then hoisted away and the rest of the pierrot figures appear huddled from behind it. The gesture is a typical one of the Actors Company. They seem to bring an unusual and potent sense of illusion to performance, at the same time giving an exemplary demonstration of economy in staging.

The manner, for instance, by which the comic preamble of Jack and his mother (played by Sharon Duce and Keith Drinkel) is transformed into Jack's pursuit by the giant, is one of pure theatricality. Miss Duce, who is a brilliant mime, paces the vast stage at Wimbledon to highlight her fear, while a series of figures with open umbrellas passes quickly in front of our eyes, the nonchalance and innocence of the image reinforcing her fear. This divertissement ends with Jack beheading the giant and the company dancing round a maypole crowned with the giant's severed head. In such a way does Mr. Featherbridge apply the it in with the evening's main offering, that of Pentheus' horrible punishment for offending Dionysus.

The *Bacchae* (again inventively directed by Mr. Featherbridge) also serves to test the basic acting resources of this company to good effect. The trite and wry of Wimbledon has only a few hollowing clots and ropes suspended above it, which are suitably shaken at the moment when Dionysus breaks free from captivity. But other wise all is bare. Sheila Reid and Sharon Duce lead a chorus of six followers of Dionysus who orchestrate fully both the text and the underlying physical moods. Gary Raymond as Dionysus has a resounding and statuesque delivery; the way he transforms by subtle the arrogant Pentheus (Keith Drinkel) into a woman, is one of many exciting moments. The short scene played between them is a cunning stroke of sexual humiliation.

Tetraslas (Charles Ray) appears looking possibly too much like the Wizard of Oz, but the merry dance he performs with Cadmus (Ralph Michael) in the music of the Pink Floyd (or is it the Tangerine Dream?) is in keeping with the exotic flavours of the stage.

GARRY O'CONNOR

Albert Hall

Beethoven festival

by DOMINIC GILL

To welcome their new conductor, Antal Dorati, who took up his appointment last Friday, the Royal Philharmonic Orchestra are offering with him a week and next at the Albert Hall a "Beethoven festival" of seven concerts taking in all the nine symphonies, the six concertos, and five overtures.

Friday's concert was neither a particularly promising, nor a notably inauspicious introduction. In Beethoven's first and fifth symphonies Dorati drew some agreeable playing from his orchestra in a manner which permitted at least of no significant lapses — no nonsense and entirely capable. But the two performances were otherwise remarkable, neither seriously good, nor seriously bad.

Beethoven's symphonies call for a great deal more than that; and no doubt Dorati will (for we know he can) give more, as he warns to his task, and to the

Covent Garden

Così fan tutte

by MAX LOPPERT

A brief note of welcome for Stuart Bedford, conductor of the last two performances in the current Così revival at Covent Garden. On Saturday afternoon, he managed to impose an entirely fresh and natural account of the music on a production whose jokey symmetries and intricacies have tempted others to prattle or force the pace. From the overture there was unflinching communication, in the delineation of rhythm and weight of phrase, a feeling for balance: the music could take its own breath, unexaggerated liveliness and tenderness could both find just expression. The orchestra and the ensemble were, a few stray moments apart, so securely bound that unhappy occasions

Theatre round-up

Actress Angela Baddeley will make their debut at the Palladium over the home of Madame Arnel from Hermine Gungola in *A Little Night Music* on September 9, at the Adelphi Theatre.

Miss Baddeley created the role of Mrs. Bridges in the television series *Upstairs, Downstairs*.

Alan Bates is to star in *Other People's Money*, a new play by Simon Gray, which will open at the Queen's Theatre on July 30. Also appearing in the cast are Nigel Hawthorne, Julian Glover, Mary Miller, Benjamin Whitrow, Ian Charleson and Jacqueline Pearce.

Pop singer Lulu is to star as Peter Pan in Sir Robert Helpmann's £100,000 production at the London Palladium next Christmas. Actor Ron Moody will play the part of Captain Hook. Both he and Lulu will be

Arts news in brief

John Tavener's large-scale choral and orchestral work, *Ultima Rites*, will receive its first British performance on Wednesday July 23 at 7.00 p.m. in Winchester Cathedral as part of the opening concert of the 1975 Southern Cathedral Festival. The performance will be conducted by the Festival Director, Martin Neary. At 8.30 on the same evening the composer will discuss the work in public with the musicologist Stephen Walsh.

The first London performance of *Ultima Rites* will take place on Friday September 12 in Westminster Cathedral as part of the Promenade Concerts.

On Saturday mornings in July and August at 10.30 a.m. members of the Royal Shakespeare Company will hold informal programmes, including workshops and discussions on plays in the current repertoire, at The Other Place in Stratford-upon-Avon.

Programme details: July 19: *Shakespeare's Music*. August 9: *Voice and the Actor*. August 16: *A Rumble at The Other Place*. August 23: *Henry V Workshop*.

There will be free entertainment every day between 1 and 2 p.m. until September 12 under

the portico of St. Paul's Church, Covent Garden. This is the locale of the opening scene in Shaw's *Pigmalion*.

The street will be closed to traffic, and each week a different group of players will present a show. Events will range from free-singing and juggling to African music and historical drama. They will be presented by Alternative Arts for the Covent Garden Community Arts Committee, and supported by the Arts Council.

Agatha Christie's play, *Murder at the Vicarage*, with Barbara Mullen as Miss Marples and Derek Bond, will open at the Savoy Theatre, on Monday, July 28. The production, which has completed what the producers call a "record-breaking" tour of Great Britain, also includes Mervyn Pascoe, Derrick Gilbert, Monty James, Carole Turner, Carolyn Moody, John Rudling and Carole Raymond.

The National Youth Theatre celebrates its first four years at the Shaw Theatre, Euston Road, N.W.1, tonight, by presenting *Max Wall* in his one-man show, *Aspects of Max Wall*. This is being staged for a season prior to the opening in August of the NYT's 20th summer season.

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HOME NEWS

Disarray in air fares highlighted by report

BY ARTHUR SANDLES

SERIOUS concern in the travel industry over "discount" airline tickets is likely to be deepened by a report out today which shows very large differences between the mileage rates on various routes, and big gaps between high and low official and unofficial fares on the same routes.

The report shows, for example, that unofficial discount agencies commonly known as "bucket shops" regularly sell airline tickets at a 35 per cent discount and more. Even the official scheduled fares on sale to the public vary from a little over 3p a mile to 9p a mile.

There has been an outcry recently within the travel industry as agents have demanded some form of Government action against discounting. However, a surfeit of airline seats and a measure of desperation among airlines seems to be increasing the practice rather than reducing it.

Discounting has largely disappeared on the North Atlantic route with the introduction of Advance Booking Charters. It is, nonetheless, widespread on many other routes, notably to the Middle East, the Far East, South America and Africa.

The report, prepared by Crayston Travel Research, says that when the research was done earlier this year a fare of £90 was quoted for a flight to Cairo compared with the "official" lowest fare of £129.

To Bahrain, the rate was £205, against £384 in printed tariffs.

Intermediate

The report points out that there are ways of getting low fares without buying from the bucket shop. By buying ABC tickets to the Caribbean or North America, the normal traveller can then buy onward tickets to South America and save more

than £300 on his flight to Santiago and more than £100 on a route such as Buenos Aires.

Lower fares can be obtained on many routes by going via low-cost intermediate points, notably Luxembourg and Singapore. At the time research was done, a traveller could save nearly £400 on a flight to Singapore.

Discounting can arise when an airline is so keen for business that it is prepared to write a ticket for £400 and sell it for £200 to a travel agent, who then sells it to the public for £350. It is comparatively rare for the major airlines to do this.

The report is likely to add weight to the argument that international air fare structures are now hopelessly disorganised.

U.K. Overseas Air Fares, £12.50, Crayston Travel Research, 2 Maranda Court, New Road, Ham, Richmond, Surrey.

Some private steel companies 'may go to wall'

BY OUR SHEFFIELD CORRESPONDENT

SOME PRIVATE SECTOR steel companies may "go to the wall" during the recession, Mr. Peter Edwards, chairman and managing director of Dunford Hatfield, said at the weekend.

His group operates two of Sheffield's largest independent steel works.

Mr. Edwards wrote to the group's 5,500 workers in Sheffield and Rotherham that steel makers were suffering from low order books and rapid cost inflation.

Some companies would soon find it difficult to meet wage and salary bills without drastic cuts among both workers and staff.

Employees could help to ensure the survival of their company by strict attention to cost-cutting and a careful watch on the level of stocks of raw material

and semi-finished work.

It was also vital that delivery targets were met and administrative efficiency maintained at a maximum.

"There must be no interference with production in any area, for any reason, when work and materials are available."

The Dunford Hatfield and Brown Bayley plants operated by the group make up Britain's biggest independent alloy steel production unit. They also have forging and engineering interests.

Forging orders, which invariably have a different cycle to that of steel being beginning to weaken, Mr. Edwards said. He did not expect any major upturn in the demand for steel until the first quarter of next year at the earliest.

Dalgety team wins management competition

By Michael Dixon, Education Correspondent

A FOUR-MAN team from the Dalgety group this week won the £200 National Management Plate competition, beating a woman and five men from the Midland Bank in Leeds by a profit margin of £655,000.

Five past and present staff of accountants Funnell Ross, who took third place in the computer-based competition which was introduced this year for teams which had been knocked out in the first round of the U.K. management championship, et al. share the prize.

The Plate winners are Christopher Backmaster, John Handford, Kevin Walsh and Graham Turner, who played under the name of "Chinaman" a exotic ball noted for being strong in the withers. The Dalgety group's chairman is Mr. Rupert Withers.

Although they admitted taking a couple of public decisions, the winners managed their "paper" consumer durable company through a full day's dour struggle to end with a profit of £4,761m. The Midland Bank finished with £4,106m, and Funnell Ross with £3,500m. The Plate started with an entry of 120 teams.

The final of the 1975 national management championship — which started in January with an entry of 280 — will be held in London on Thursday. The £500 first prize and silver rosebowl will be presented by Mr. Edward Heath.

Four teams remain to contest the championship. They are the Littlewoods Organisation, NCE (Coal Products), the Aylesbury office of the accountants Thornton Baker and two married couples playing privately under the team name "Misery."

British Gas plans £100m. southern pipeline extension

BY RAY DAFTER

BRITISH GAS is to spend a further £100m. on its natural gas pipeline system. A 200-mile extension is planned for its southern feeder network.

The announcement comes just over a week after British Gas said that it was to spend £100m. on a new land pipeline to distribute gas from the northern sector of the North Sea.

The southern project will add a 300-mile direct pipeline being laid between points near Wisbech and Winchester. From Winchester, one branch of the pipeline will run westward into Dorset. A possible future branch, to run eastward into Sussex and Surrey, is under consideration.

British Gas said at the weekend that the increasing demand for gas in southern England was met during the foreseeable future.

Construction is expected to start next year with a start-up date in the late summer of 1977.

At points along the new pipeline, gas will be taken off to feed the local distribution systems. Eventually there will be a need for four compressor stations to ensure that, as demand for gas increases, the capacity of the pipeline can be stepped up.

The stations will be spaced at intervals along the pipeline. In addition various types of smaller above-ground installations will be needed along the route.

British Gas said the compressor stations would not be required in the early stages of the pipeline's operations.

The corporation has already begun consulting landowners, tenants and other interested parties along the route.

Hayek prescribes sharp shock therapy for West economies

BY WILLIAM KEEGAN, ECONOMICS CORRESPONDENT

WESTERN ECONOMIES must achieve a dramatic reduction in the rate of growth of money supply if they are to avoid sinking eventually into a 1930s style depression, according to Professor F. A. Hayek, veteran Austrian economist and Nobel prizewinner in 1974.

In a new pamphlet out today Professor Hayek argues that inflationary policies are destined to produce much more severe unemployment than that experienced so far. The stark choice is between some unemployment now and more severe unemployment later, he asserts.

"What I fear above all is the apathy and the deluge attitude of the politicians who in their concern about the next elections are likely to choose more unemployment later," Hayek warns.

most harmful effects of inflation are disregarded, namely, "the misdirection of resources it causes and the unemployment which ultimately results from it."

Unbearable

While writing about the West generally, Hayek makes it clear he has an eye on the country where he spent a large part of his professional career—the U.K.

He attacks the "Keynesian" inheritance, says the present inflation "has been deliberately brought about by Government on the advice of economists", and that "what these economists overlooked was the purpose which they approved (monetary expansion to stimulate employment) required an accelerating inflation, and that any accelerating inflation sooner or later becomes unbearable."

But Professor Hayek has a good word in reserve for the U.K. He describes a recent speech by Mr. Denis Healey as "encouraging" when he said "it is far better that more people should be in work, even if that means accepting lower wages on average, than that those lucky enough to keep jobs should scoop the pool while millions are living on the dole."

"It would almost seem," Hayek comments, "as if in Britain, the country in which the harmful doctrines originated, a reversal of opinion were now under way. Let us hope it will rapidly spread over the world."

Full Employment at Any Price? F. A. Hayek, *Economic Affairs*, 2, Lord North Street, London, S.W.1.

U.K. joins tripartite £10m. coal plan

BY DAVID FISHLOCK, SCIENCE EDITOR

A TRIPARTITE plan to fund a £10m. experiment in advanced coal technology, to be carried out at a British colliery, has been agreed between Britain, the U.S. and West Germany.

The partners will design and build a large experimental fluidised-bed furnace operating under pressure, to explore this method of coal utilisation.

The scheme was agreed at a meeting of the working group on coal of the International Energy Agency's research and development committee, in London last week. If all goes smoothly, the three partners hope to launch the project in October, and place the first contracts next spring.

said Mr. Leslie Grainger, the NCB's member for research, yesterday.

The experimental rig will be built at Grimethorpe Colliery in Yorkshire, where the NCB once had plans to construct a 20MW prototype power plant using a fluidised-bed boiler. It will involve a furnace of the same size as the original plans, about six feet square in area, and will cost an estimated £6m.

If the project proceeds, it will launch the first component of the three-part, long-range development programme agreed in the coal industry examination last year between the Government, the mineworkers and the NCB.

A LITTLE cautious optimism about the British economy, at least compared with that of West Germany, is shown in the comments of Herr Karl-Günter von Hase, the new West German ambassador to Britain, reported in the latest issue of the Institute of Directors' journal, *The Director*.

Commenting on Britain's future, he says: "You are a nation that is intact. On the surface, we may look nothing but a successful nation, but beneath the surface I think there is also some doubt and uncertainty about ourselves which you don't have in the same way."

In addition, we have also economic and political problems, a divided nation, and we have borders with the Communist world and 2m. foreign workers.

BSC says that Sheffield plan will cost 40% more

BY OUR SHEFFIELD CORRESPONDENT

THE BRITISH STEEL Corporation's special steel division confirmed during the week-end that inflation had pushed up the cost of its Tinsley Park stainless steel development by 40 per cent in less than a year.

Up-to-date costings for the project, which will more than double stainless steel production capacity in Sheffield, suggest that the scheme will cost £85m. When the scheme was launched late last year, BSC officials put a £60m. tag on the three-year development.

The eventual cost, allowing for some improvements to the original plan, could be more than £100m.

It is well advanced on the initial stages of the development and a second rolling mill, costing more than £2m. and a new electric arc furnace are now under order.

The main objective of the development, centred on existing BSC sites in Sheffield, together with some development at Panton in South Wales, will be to win back some of the home market in stainless steel flat products now held by overseas producers.

The development has coincided with one of the worst slumps in flat products demand for years. For much of this year the main BSC mill at Shephoote Lane have been working at only half capacity.

This week, one of the BSC's key Sheffield producers of bulk alloy and stainless steel, its Stocksbridge melting shop and primary mill, is out of production entirely to adjust output to low demand levels.

German envoy sees some hope for U.K. economy

BY ARTHUR SANDLES

"Weigh them against your problems—you've had no economic miracle; you've not yet adapted to the change from Empire to European power; you have the problems of a developing region; but I think your problems are in the long run more curable than ours."

More comment on the British economy comes in the magazine from Mr. Jan van den Berg, head of the London office of American management consultants McKinsey. He says the British should start looking on the brighter side instead of being too eager to write themselves off.

He suggests a tax system which should be more encouraging of success.

Public inquiry into plans for Bow Lane

Financial Times Reporter

PLANS FOR THE demolition of 6, 7 and 8 Bow Lane, one of the City's remaining narrow streets of character, are to be the subject of a public inquiry. Bow Lane Developments has appealed as a result of the City Corporation's failure to decide within the prescribed period on an application for listed building consent and the erection of a six-storey development for shops, offices and showrooms.

The inquiry will open at the Guildhall, West Block, on October 7.

Triplex office in West End to be closed

Financial Times Reporter

TRIPLEX, the Pilkington Brothers subsidiary, is to close its office in Albemarle Street in the West End of London at the end of September.

The number of staff employed there has contracted over the years from a peak of more than 100 to 18. Of these, several will be moving to Pilkington's new office nearby or to Kings Norton. Others will retire or accept redundancy.

Pilkington said that the rising costs of maintaining the Triplex office in central London could be justified no longer.

Egyptian rail team look at U.K. equipment

By Our Midlands Correspondent

THREE TOP Egyptian railway executives looking for equipment for a major reconstruction project, for which the World Bank has approved a second \$37m. loan, begin a week's tour of Britain today.

Among the more important visits to-morrow will be one to British Rail's technical centre at Derby where the experimental traction of the Advanced Passenger Train (APT) was developed. At Derby the visiting group led by Mr. Aly el Sayed, Minister of State for Transport and Communications, will view the latest research projects, including track construction and maintenance and work on train control.

The delegation will also have a look at the High Speed Train (HST), also developed at Derby and now undergoing passenger-carrying trials in the BR Western Region.

The visitors will also see the re-signalling scheme at London Bridge station, the Metro-Cammell carriage and wagon works at Birmingham and two CEC plants, at Manchester and Preston respectively.

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HOTPOINT TO SHED 150 EMPLOYEES

By Our Peterborough Correspondent

About 150 white-collar workers at the Hotpoint electrical appliance plant in Peterborough are to lose their jobs because of administrative reorganisation. The redundancies will involve all departments except the computer section.

Cheque clearings up in June to £150bn.

BY DONALD MACLEAN

CHEQUES PASSED through the Bankers' Clearing House in June in the General Department of the clearing, which is associated with a relatively wide range of economic activity, rose strongly and showed a substantially faster rate of growth over the respective corresponding 1974 figure than was seen earlier in the year.

Over the first-half of the year, there was an increase of 2.5 per cent to £289,650bn. The table below shows that while turnover of the City.

INTER-BANK CLEARINGS AT BANKERS' CLEARING HOUSE			
	June, 1975	June, 1974	Change
Credit clearing	£m.	£m.	%
Debit clearing	1,778	1,431	+ 24.1
Town	194,380	118,337	+ 13.6
General	12,038	12,038	+ 27.4
Debit total	149,718	130,375	+ 14.8
Jan.-June, 1975	Jan.-June, 1974		Change
Credit clearing	£m.	£m.	%
Debit clearing	10,576	8,739	+ 21.0
Town	798,980	790,545	+ 1.1
General	90,690	77,614	+ 16.9
Debit total	889,670	868,159	+ 2.5

Chemical group favours Industry Bill changes

BY RAY DAFTER

THE CHEMICAL industry has welcomed amendments to the Industry Bill which require the Government to provide more information for proposed planning agreements.

The Chemical Industries Association has written to member companies that the amendments should pave the way for a constructive dialogue with the Government and encourage Whitehall to maintain a consistent policy in its subsequent treatment of the industry.

This would seem to be most important to an industry such as ours which generally has to work on a long time horizon," says Mr. Martin Trowbridge, director general.

It was regretted, however, that the Government had not yet accepted the industry's view that the National Economic Development Office and what information should be passed to employees.

Any appeal about the amount of disclosed information would now be put to an advisory committee—a "fairly well balanced" body.

CONTRACTS: National Coal Board awards £5.7m. orders

NATIONAL COAL BOARD contracts totalling about £5,732,400 have been awarded for colliery trailing cables to ARI, Brierley, of 12 Solidcast, Lancashire; Crompton Parkinson, Derby; Delta Enfield Cables, Charlton, SE7; and Pirelli General Cable Works, Southampton.

SANDERSON (FORKLIFTS), Skegness, has received an order for forklifts worth about £500,000, from George Wimpey and Co.

HEARNAN ENVIRONMENTAL SYSTEMS, Worcester, has been awarded a contract by the Ministry of Defence for the manufacture and erection of a pilot plant to extract tins from municipal refuse for subsequent processing in the Batchelor Robinson continuous de-tinning plant at West Hattfield. It will be erected in the Benwell depot of the Tyne and Wear Council at Newcastle-upon-Tyne and is due to commence operating in January.

ABBEE ELECTRONICS, Macclesfield, part of Ernest Sarg and Sons (Holdings), has won a contract from the Ministry of Defence worth about £400,000 for electrical installations in military vehicles.

MARCONI MARINE—a CEC-Marconi Electronics company—has received a contract from the Ministry of Defence for the manufacture and erection of a pilot plant to extract tins from municipal refuse for subsequent processing in the Batchelor Robinson continuous de-tinning plant at West Hattfield. It will be erected in the Benwell depot of the Tyne and Wear Council at Newcastle-upon-Tyne and is due to commence operating in January.

CLORE PNEUMATIC ENGINEERING CO., part of the Fenner Group, has been awarded a contract worth £180,000 to build a hose handling rig for Shell (U.K.). The rig forms part of a £12m. investment by Shell aimed at doubling the company's capacity in epoxy resins at its Stanlow refinery.

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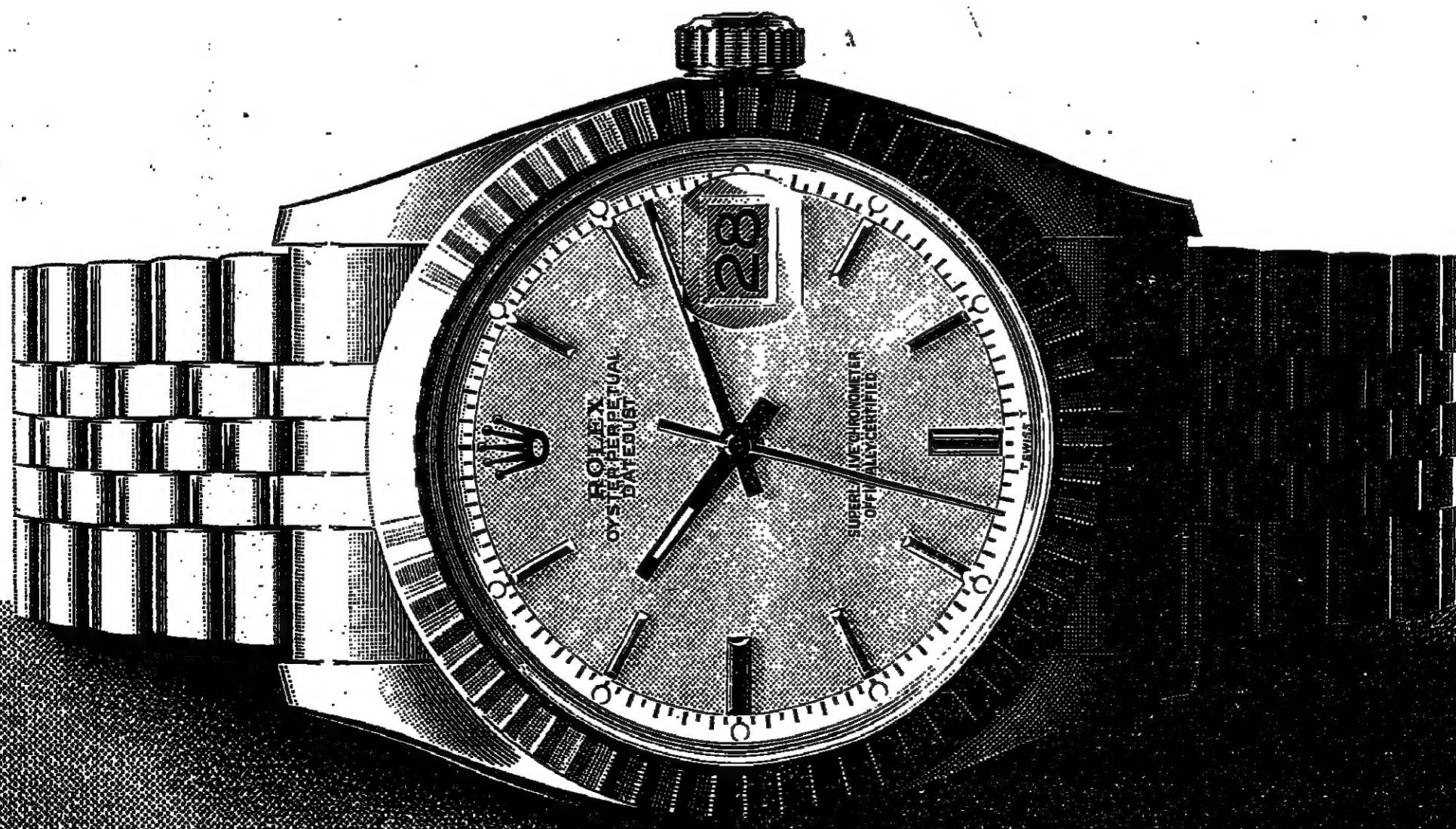
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OVERSEAS NEWS

Nyerere talks with Barre
may focus on OAU summit

BY ULLA DENMAN

PRESIDENT Julius Nyerere of Tanzania leaves unexpectedly for Mogadishu tomorrow morning for talks with Somali President Siad Barre which are likely to touch on the present uneasy relations between the two countries and its East African Community partner, Uganda.

Officially the two-day talks are to discuss bilateral relations but within this general field the Ugandan issue, Rhodesian developments and possibly the forthcoming organisation of African Unity (OAU) conference in Kampala could easily be raised. Tanzania and Somalia have few bilateral interests apart from their commitment to the OAU and its struggle to end colonialism and white minority rule in Africa. President Barre, the current chairman of the OAU, has taken a close interest in developments in Southern Africa which have intimately involved Tanzania.

He was also mediator in the 1972 dispute between Tanzania and Uganda following the armed border skirmishes and the bombing of Mwanza, the Tanzanian town on Lake Victoria, by the Ugandan airforce. Since then Tanzania has become increasingly concerned by the massive build-up of Soviet weaponry in its volatile neighbour.

President Nyerere's visit comes one week after a similar call on President Barre by the Ugandan leader, General Idi Amin, and the crucial Dar es Salaam meeting of Rhodesian, African National Council (ANC) and the OAU which opted to escalate the armed struggle against prime Minister Ian Smith's white-minority Government.

No doubt President Nyerere will report on this move to the OAU chairman who may be called on to explain the latest developments in Rhodesia in the absence of the ANC's chief backers, President Nyerere, President Kenneth Kaunda of Zambia, Sir Seretse Khama of Botswana and President Samora Machel of Mozambique.

The only leader from the quartet to have officially announced his refusal to attend the summit is President Barre. He has remained about President Machel who might wish to make his debut on the OAU stage as the leader of Southern Africa's newest republic.

Mozambique's Foreign Minister Joaquim Chissano, flew to Dar es Salaam on Saturday night with a message from President Machel for President Nyerere before he left for Mogadishu.

President Machel has been mentioned in reports originating in East Africa from Somali diplomats as a possible alternative candidate for the OAU chairmanship instead of the normal precedent and appointing the head of State of the host country in this case General Amin.

Our own correspondent reports from Nairobi: Uganda's cabinet has, for the first time since the 1971 coup, a majority of army and police officers, as a result of Gen. Amin's appointment of five new ministers (four of them army officers) at the weekend.

The new ministers are Major-General Mustafa Adiki, who remains Armed Forces Chief of Staff while also becoming Minister of Defence; Col Sabuni, who remains Airborne Battalion Commander while becoming Minister of Industry and Power; Lt-Col. Othman, former provincial governor who now becomes Minister of Tourism, Game and Wildlife; and Capt. Moah Mohamed, formerly a provincial governor who now becomes Minister of Commerce.

Mr. Edward Athipo, the former Minister of Commerce, is made Minister of Information and Broadcasting.

General Amin was himself formerly Minister of Defence. The new appointments fill vacant posts, with no minister to replace Mr. Emmanuel Wakhwera, who fled Uganda in January. The Finance portfolio is at present held by the Minister of Internal Affairs, Mr. Charles Oboto-Omulili.

DAR ES SALAAM, July 13.

Israeli jet shot
down in raid on
Palestinian camp

BY ISHAN HAJAZI

BEIRUT, July 13.

ISRAELI AIRCRAFT this afternoon attacked a Palestinian refugee camp near the Lebanese southern port of Sidon in the second such offensive against Palestinian camps in a week.

The enemy jets were met with anti-aircraft fire from the camp and from Lebanese army batteries. An army spokesman here said one enemy aircraft exploded in the air and its two pilots were seen falling over the hills overlooking Sidon. Lebanese army patrols were rushed to the scene to search for them.

The jet which is said by eye witnesses to be a U.S. Phantom fighter bomber, was shot down by a missile from the Israeli jets made two raids on the Ain Al Hilweh camp in one hour. According to eye witnesses accounts, they fired rockets into the centre of the camp sending up large columns of black smoke.

With a population of 20,000, Ain Al Hilweh is the largest of the 15 Palestinian refugee camps in Lebanon.

Casualties and material damage were not immediately known but ambulances of the Red Crescent, of the resistance movement, and of the Lebanese Red Cross were seen rushing from here on the Sidon road.

Reuter reports from Jerusalem: Israeli aircraft, carrying out a raid on the Palestinian refugee camp of Ain Al Hilweh, shot down a Palestinian jet. The jet was carrying a large quantity of arms and was shot down by Israeli jets. The jet was carrying a large quantity of arms and was shot down by Israeli jets.

Supporters of the Prime Minister, Mr. Whitlam, have been lobbying hard throughout the week-end to prevent an opening to tomorrow's special meeting of the Parliamentary Labour Party, called to elect a deputy leader.

Mr. Whitlam appears to have the numbers to endorse his sacking of Dr. Jim Cairns from the Cabinet 12 days ago, and to elect a replacement. But there has been no indication from Dr. Cairns of whether he intends to resign, and the field for a possible successor is wide open.

The national president of the Labour Party, Mr. Bob Hawke, brought much of the resentment against Mr. Whitlam's recent actions into the open at a news conference today. He accused the Prime Minister of a tendency to believe "that the party is very much his own property."

"I think that is a danger," he said. "The Australian Labour Party is not the property of any one person, however prominent that person may be."

Mr. Hawke said that disenchanted with Mr. Whitlam's national government had placed in jeopardy the State Government of South Australia. "One of the best Labour governments in many years. But the narrow survival of that government, led by Mr. Don Dunstan, in yesterday's State elections, may be enough to avert an open challenge to Mr. Whitlam tomorrow."

There was a 4 per cent swing against Labour in the elections, with the loss of two seats in country areas. But the Dunstan Government should survive with the support of an Independent Labour member who stood in a local protest against the State party authorities. The Liberal Party suffered an 8-9 per cent loss of support in the elections with the beneficiary, as in Labour's case, the Australian Liberal Movement, founded by former Liberal Premier, Mr. Steele Hall, now a Senator.

In the new House of Assembly in South Australia there will probably be 23 Labour members, 20 Liberals, two from the Country Party, one from the Independent Labour Party, as well as the Labour rebel, Mr. Ted Connolly. It will be about a week before the results are definite.

In the final week of the State campaign, Mr. Dunstan publicly disassociated himself from the policies of the Government in Canberra, trying to avoid a

Whitlam under fire after
Labour election set-back

BY KEN RANDALL

CANBERRA, July 13.

THE PRIME MINISTER, Mr. Whitlam, indicated tonight that the Australian Government may renew its efforts to raise major international loans to finance resources development and "buying-back" from foreign control.

He said Australia was only just beginning to grasp the "stupendous value" of its natural resources. Current proven, recoverable mineral and energy resources were worth around \$45,700bn. at today's prices. "Those are the sort of sums against which our borrowing project needs to be considered," he said. (The Australian Government was attempting to borrow \$40bn.)

Premier hints that
loans search is 'still on'

BY KEN RANDALL

CANBERRA, July 13.

THE PRIME MINISTER, Mr. Whitlam, indicated tonight that the Australian Government may renew its efforts to raise major international loans to finance resources development and "buying-back" from foreign control.

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JOINT COMPANY ANNOUNCEMENT

THE CONSOLIDATED DIAMOND MINES OF
SOUTH WEST AFRICA LIMITED (CDM)DE BEERS CONSOLIDATED MINES LIMITED
(DE BEERS)

(Both incorporated in the Republic of South Africa)

The Boards of Directors of CDM and De Beers announce that they have reached agreement in principle on the under-mentioned proposals whereby CDM will become wholly owned within the De Beers Group. It is intended that the proposals will be implemented by way of Schemes of Arrangement ("the Schemes") in terms of Section 311 of the Companies Act 1973, as amended, which, if approved by shareholders and sanctioned by the Court, will result in the cancellation of those CDM ordinary shares (1,585 per cent. of the issued ordinary share capital) and those CDM preference shares (59.477 per cent. of the issued preference share capital) now in the hands of shareholders other than De Beers or its subsidiary companies.

The terms of the proposed Schemes are:-

Ordinary Share Scheme

- CDM will reduce its issued capital by cancelling 85,000 ordinary shares of R1.00 each which are held by shareholders other than De Beers so that De Beers will then be the only holder of ordinary shares in CDM.
- In consideration for the reduction in CDM's ordinary share capital De Beers will allot 2,583,000 deferred shares of 5 cents each to the holders of CDM ordinary shares in the ratio of 3,000 fully paid deferred shares in De Beers for every 100 CDM ordinary shares previously held.

Preference Share Scheme

- CDM will reduce its issued capital by cancelling 10,100 preference shares of R1.00 each which are held by shareholders other than De Beers and certain of its subsidiary companies so that those companies will then be the only holders of preference shares in CDM.
- In consideration for the reduction in CDM's preference share capital, De Beers will allot 2,664,549 newly created 8 per cent. cumulative second preference shares of R1.00 each to the holders of CDM preference shares in the ratio of one fully paid 8 per cent. cumulative second preference share in De Beers for every CDM preference share previously held.

The ordinary share scheme is conditional on, inter alia, The Johannesburg Stock Exchange and The Stock Exchange, London, granting listings for the additional De Beers deferred shares to be issued in terms of the scheme.

The preference share scheme is conditional on, inter alia, De Beers increasing its authorised capital by the creation of 3,000,000 8 per cent. cumulative second preference shares of R1.00 each and authorising the Directors to allot and issue 2,664,549 of these shares in terms of this scheme, and on The Johannesburg Stock Exchange and The Stock Exchange, London, granting listings for these shares. This scheme is also conditional on the ordinary share scheme being sanctioned.

In the event of the schemes being implemented it is intended that the CDM shares will be cancelled at the date to be announced which is expected to be in November 1975. The holders of the CDM ordinary share scheme shares will, therefore, be entitled to receive payment of the interim dividend on the ordinary shares which CDM proposes to declare on 19th August, 1975. Thereafter, shareholders will qualify for dividends declared on the De Beers deferred shares which they acquire. No further dividends declared on the CDM preference shares will accrue to the holders of the preference scheme shares after the dividend of 3.75 cents per share which was declared on 20th May 1975 and which will be paid on or about 31st July 1975. De Beers proposes, however, to declare a dividend of 4 cents per second preference share for the period ending 31st December 1975 payable to shareholders registered in the books of the Company at 19th December 1975.

The ordinary share scheme has been proposed because the interests of the minority shareholders are not always coincidental in all respects with those of the De Beers group and the diamond industry as a whole, while their presence influences the decisions of the board to a disproportionate extent. In the event of the scheme being implemented, shareholders will retain an interest in CDM through their holding in De Beers while gaining the advantage of the greater security of earnings and potential for growth which De Beers can offer because of the broad spread of its interests both within and outside the diamond industry. There is also a very active market in De Beers deferred shares in contrast to the, extremely restricted market in CDM ordinary shares.

The proposed ratio of De Beers deferred shares to be issued in consideration for the cancellation of CDM shares has been determined after taking the above factors into account and after considering market prices, dividends and earnings per share. In the opinion of the Directors the ratio should be attractive to the CDM shareholders while also being acceptable to De Beers.

The preference share scheme has been proposed because it is felt that it would be inappropriate to have preference shareholders outside of the De Beers group in a company in which the entire equity share capital is held by De Beers. In the event of this scheme being implemented, shareholders will receive an improved dividend income and consequently there is likely to be an increase in the market value of their capital investment, which will also have a broader asset backing.

Separate preliminary announcements have been published today by Sea Diamond Corporation Limited (SEA) and Premier (Transvaal) Diamond Mining Company Limited (Premier) respectively, jointly with De Beers, announcing that agreement has been reached in principle on proposals for those companies to enter into Schemes of Arrangement with their shareholders other than De Beers group companies, in terms of which those shareholders will surrender their shares for cancellation and will be allotted shares in De Beers in exchange. In the event of those schemes being implemented, SEA and Premier will become wholly owned within the De Beers Group.

Further particulars of the schemes and scheme documents will be posted to shareholders in September.

11th July 1975.

'300 dead' after four
days of Luanda fighting

LUANDA, July 13.

THE ROAR of anti-tank cannon echoed across Luanda suburbs on Sunday in the fourth day of urban warfare between two Black liberation movements, but since the two rival factions first clashed last year, an estimated 200 persons have died in the streets and slums of the capital. At least 50,000 people have fled the country for Portugal, according to unofficial figures.

The fighting, which started on Wednesday, has claimed the lives of at least 300 persons, hospital officials said, and more than 1,000 wounded.

The battles are confined to the Popular Movement of Angola and the Angola National Front who have been fighting each other for more than a decade. Thousands of suburban residents have abandoned their homes for the relative calm of the seaside capital's centre, seeking safety at the Portuguese naval base, on the laws of the government and in hotels or the apartments of friends.

Three weeks ago the leaders of the three movements jointly signed a truce at Nakuru, Kenya, UPI

Kurdish leader is now
in Baghdad, Iraq claims

BY ALAIN CASS

BAGHDAD, July 13.

THE SECRETARY-GENERAL of the Kurdish Democratic Party and one of the Iraqi regime's bitterest critics in the past, has returned to official sources here, according to Iraqi officials, returned to life in Baghdad.

Mr. Habib Karim is said to have joined several other top Kurdish leaders who had fled the rebellion in the north, until the agreement in March between Iraq and Iran, in which the Shah withdrew his support for the Kurds in return for Iraqi territorial concessions, put an end to it.

In an interview with the Financial Times, Mr. Tariq Aziz, Iraq's Minister of Information, said that all Kurds except a handful were welcome to return and live as ordinary Iraq citizens but that they would be denied the freedom to engage in any sort of political activity.

Though it is extremely hard to verify, the evidence appears to be that returning Kurds are being well treated and that the regime is attempting to prevent another rebellion by launching a "hearts and minds" campaign particularly in the north. Observers also appear to be tending to believe that there is no overt evidence of repression.

However, there is still a good deal of sensitivity on the issue. A request by the Financial Times to meet either Mr. Karim (who returned last week) or any other senior Kurdish leader who has

come back since the end of the

insurrection was refused. A further request to visit a camp at Diwanah, south of Baghdad, where the Kurds claim some of their partisans are being held and ill-treated was also turned down.

Said Mr. Aziz: "They committed a crime against the Iraqi people and Iraqi sovereignty and they have to pay a political price."

So far the "hearts and minds" campaign does not appear to be particularly successful despite the return of some of the KDP leadership. According to foreign observers who recently returned from the north, entire villages remain unoccupied in many Kurdish areas. One estimate is that not more than 20 per cent. of the original Kurdish population is in place and that as many as 100,000 Kurds who fled across the border to Iran have yet to return.

There are unconfirmed reports that some Kurdish villages near the Iranian border have been completely cleared and that their inhabitants have been moved south though the Iraqis deny that any enforced movement of population is taking place. Most Iraqis appear to take the view that the Kurdish revolt and the reconciliation with the Shah philosophically and there is very little, if any, apparent resentment towards the Kurdish population.

Photos barred in India clamp

BY KEVIN RAFFERTY, ASIA CORRESPONDENT

CALCUTTA, July 13.

UNDER INDIA's new tough regime any foreigner who takes a photograph anywhere in India is breaking the law. When I arrived at Calcutta airport yesterday customs officials who checked my luggage said that under the emergency rules it was forbidden to take photographs.

He also warned that customs officials were likely to confiscate all exposed films from tourists leaving India irrespective of where the films had been shot. He advised me to deposit any exposed films I was carrying with him and reclaim them when leaving the country.

Customs officials are also under instructions to search and prevent foreigners from bringing in newspapers and magazines containing hostile articles about India, and the official went carefully through my cuttings from Thai newspapers to check there

was nothing about India.

It is possible that officials in Calcutta are over-reacting to the needs of the emergency. The Press cable sensor in the city has absolutely refused to accept any messages for transmission to London, even though they are non-political. Thus the Financial Times correspondent in Calcutta has been prevented from filing news items about Indian tea production figures and how India has become the second largest exporter of diamonds in the world.

The Government's emergency crackdown in the Eastern States of Bengal and Bihar seems to have been tougher than elsewhere. Bengal and Calcutta generally have been quiet but only because over the past three years the Government has pursued a policy of locking up the strong Marxist Communist element in the city.

POLITICAL
PARTY FOR
ETHIOPIA

ADDIS ABABA, July 13.

THE chairman of Ethiopia's Provisional Military Government, Brigadier-General Teferi Banti, says a national political party is to be formed to administer the country. He said the party would include farmers, workers and other "progressive" forces.

General Teferi said the party's manifesto would be guided by the aims of Ethiopian Socialism and would take over a day to day running of Ethiopian affairs immediately after its formation.

This will be the first political party in modern Ethiopian history as during the forty-four year reign of former Emperor Haile Selassie all such political associations were banned.

JOINT COMPANY ANNOUNCEMENT

SEA DIAMOND CORPORATION LIMITED
(Sea)DE BEERS CONSOLIDATED MINES LIMITED
(De Beers)

(Both incorporated in the Republic of South Africa)

The boards of directors of Sea and De Beers announce that they have reached agreement in principle on the under-mentioned proposals whereby Sea will become a wholly owned subsidiary of De Beers Holdings (Proprietary) Limited (Debehold) which is in turn wholly owned within the De Beers Group. It is intended that the proposals will be implemented by way of a Scheme of Arrangement ("the Scheme") in terms of Section 311 of the Companies Act 1973, as amended, which, if approved by shareholders and sanctioned by the Court, will result in the cancellation of those Sea shares (23.16 per cent. of the issued ordinary share capital) now in the hands of shareholders other than Debehold.

The terms of the proposed Scheme are:-

- Sea will reduce its issued capital by cancelling 3,315,000 ordinary shares of 10 cents each ("the Scheme shares") which are held by shareholders other than Debehold so that Debehold will then be the sole shareholder in Sea;
- In consideration for the reduction on Sea's ordinary share capital De Beers will allot 331,500 deferred shares of 5 cents each to the holders of Sea ordinary shares in the ratio of 10 fully paid deferred shares in De Beers for every 100 Sea ordinary shares previously held;
- As consideration for the allotment by De Beers of the said 331,500 deferred shares to the holders of the Scheme shares, Debehold will allot to De Beers fully paid shares in Debehold.

The Scheme is conditional on, inter alia, The Johannesburg Stock Exchange and The Stock Exchange, London, granting listings for the additional De Beers deferred shares to be issued in terms of the Scheme.

The Scheme has been proposed because the interests of the holders of the Scheme shares are not always coincidental in all respects with those of the De Beers Group and the diamond industry as a whole, while their presence exercises a disproportionate influence on the decisions of the board and of the board of Marine Diamond Corporation Limited (Marine) in which Sea has an interest of 12.89 per cent. in the equity share capital. The remaining shares in Marine are held by Debehold and certain of its subsidiary companies so that Debehold has a direct and indirect interest of 97.01 per cent. in the equity of Marine. Sea has no assets other than its shareholding in Marine and it is considered to be extremely unlikely that Sea will ever derive dividend income from Marine sufficient to permit the payment of anything more than nominal dividends to the holders of its ordinary shares. Any such dividends could only be paid after Sea had settled its indebtedness to a fellow subsidiary company, paid arrears preference dividends and redeemed its redeemable preference shares. However, in the event of the Scheme being implemented, shareholders will become entitled to dividends declared on the De Beers deferred shares which they acquire after the date of their allotment, which is expected to be in November 1975. While the shareholders will retain an interest in operations in the areas held by Marine, through their holding in De Beers they will gain the advantage of the greater security of earnings and potential for growth which De Beers can offer because of its wide spread of investments both within and outside the diamond industry.

It is considered, therefore, that the implementation of the proposed Scheme will be to the benefit of all concerned.

Separate preliminary announcements have been published today by The Consolidated Diamond Mines of South West Africa Limited (CDM) and Premier (Transvaal) Diamond Mining Company Limited (Premier) respectively, jointly with De Beers announcing that agreement has been reached in principle on proposals for those companies to enter into Schemes of Arrangement with their shareholders other than De Beers group companies, in terms of which those shareholders will surrender their shares for cancellation and will be allotted shares in De Beers in exchange. In the event of those schemes being implemented, CDM and Premier will become wholly owned within the De Beers Group.

Further particulars of the Scheme and scheme documents will be posted to shareholders in September.

Kimberley, 11th July 1975.

JOINT COMPANY ANNOUNCEMENT

PREMIER (TRANSVAAL) DIAMOND MINING
COMPANY LIMITED
(Premier)DE BEERS CONSOLIDATED MINES LIMITED
(De Beers)

(Both incorporated in the Republic of South Africa)

The boards of directors of Premier and De Beers announce that they have reached agreement in principle on the under-mentioned proposals whereby Premier will become wholly owned within the De Beers Group. It is intended that these proposals will be implemented by way of Schemes of Arrangement ("the Schemes") in terms of Section 311 of the Companies Act 1973, as amended, which, if approved by shareholders and sanctioned by the Court, will result in the cancellation of those Premier preference shares (6.32 per cent. of the issued preference share capital) and those Premier deferred shares (1.56 per cent. of the issued deferred share capital) now in the hands of shareholders other than De Beers.

The terms of the proposed Schemes are:-

PREFERENCE SHARE SCHEME

- Premier will reduce its issued capital by cancelling 10,119 250 per cent. cumulative preference shares of 50 cents each, together with the arrears dividends thereon, which are held by shareholders other than De Beers, so that De Beers will then be the only holder of preference shares in Premier.

- In consideration for the reduction in Premier's preference share capital De Beers will allot 161,904 newly created 8 per cent. cumulative second preference shares of R1.00 each to the holders of Premier preference shares in the ratio of 1,600 8 per cent. fully paid cumulative second preference shares in De Beers for every 100 Premier preference shares previously held.

DEFERRED SHARE SCHEME

- Premier will reduce its issued capital by cancelling 4,985 deferred shares of 25 cents each which are held by shareholders other than De Beers, so that De Beers will then be the only holder of deferred shares in Premier.
- In consideration for the reduction in Premier's deferred share capital, De Beers will allot 4,985 deferred shares of 5 cents each to the holders of Premier deferred shares in the ratio of one fully paid deferred share in De Beers for every one Premier deferred share previously held.

The Preference Share Scheme is conditional on, inter alia, De Beers increasing its authorised capital by the creation of 3,000,000 8 per cent. cumulative second preference shares of R1.00 each and authorising the directors to allot and issue 161,904 of these shares in terms of this Scheme and on The Johannesburg Stock Exchange and The Stock Exchange, London, granting listings for these shares.

The Deferred Share Scheme is conditional on, inter alia, The Johannesburg Stock Exchange and The Stock Exchange, London, granting listings for the additional De Beers deferred shares to be issued in terms of the Scheme and on the Preference Share Scheme being sanctioned.

The Schemes have been proposed because the interests of the minority shareholders are not always coincidental in all respects with those of the De Beers Group or the diamond industry as a whole, while their presence influences the decisions of the board to a disproportionate extent. The company's only significant source of revenue is the Premier mine which is at present a marginal operation and even the proposal, which has been submitted to the Department of Mines for the lease of the State's interest in the mine with a view to reducing the high overall share of profits to which the State is entitled, is unlikely that shareholders will benefit in the long term. It is expected that the Schemes being implemented shareholders will become entitled to dividends declared after the date of allotment, which is expected to be in November 1975, on the De Beers shares which they acquire. De Beers proposes to declare a dividend of 4 cents per second preference share for the period ending 31st December 1975 to shareholders registered in the books of the company on 19th December 1975.

Shareholders will retain an interest in the Premier mine through their holding in De Beers while gaining the advantage of the security of income and potential for growth which De Beers can offer because of its broad spread of interests both within and outside the diamond industry. There is a further advantage to shareholders in that the shares which they acquire will be readily marketable whereas Premier shares are not quoted on any stock exchange.

It is considered, therefore, that the implementation of the proposed Schemes will be to the benefit of all concerned.

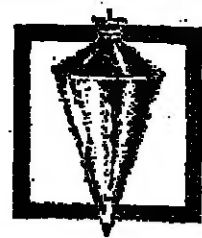
Separate preliminary announcements have been published today by The Consolidated Diamond Mines of South West Africa Limited (CDM) and Sea Diamond Corporation Limited (Sea) respectively, jointly with De Beers, announcing that agreement has been reached in principle on proposals for those companies to enter into Schemes of Arrangement with their shareholders other than De Beers group companies, in terms of which those shareholders will surrender their shares for cancellation and will be allotted shares in De Beers in exchange. In the event of those schemes being implemented, CDM and Sea will become wholly owned within the De Beers Group.

Further particulars of the Schemes and the scheme documents will be posted to shareholders in September.

Kimberley, 11th July 1975.

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POSITIONS



Building and Civil Engineering

£10m. water supply project

TARMAC Construction has been awarded a contract worth almost £10m. by the Yorkshire Water Authority.

The 30-month contract—part of the Authority's project to augment the water supply to its Eastern Division—includes the construction of the headworks of the River Derwent scheme south

of Loftsome Bridge near Barmby on the March, Yorks.

Main items involved are: river intake works, a raw water storage reservoir, water treatment works and pumping station sub-structure.

A 1,300m. long reinforced concrete retaining wall, 13 metres high, will form the reservoir to contain 820,000 cu. metres of water, and the treatment works will comprise seven separate reinforced concrete structures.

The contract will incorporate site roads, 80,000 cu. metres of concrete, and will include the installation of 11 km. of pipes of assorted diameters up to 1.4 metres.

£6m. steel plant job

HOLST AND CO. (Northern) has formed a consortium with Clugston Construction of Scarborough to carry out a £6m. contract awarded by the British Steel Corporation.

The contract is for civil engineering work on the bloom and billet mill plant at Northumbria Park steelworks, Scarborough, and involves work on the soaking pits, blooming, roughing and finishing mills and associated cooling tanks.

Work has already started on the two-year contract and it is hoped to complete a major part of it within the next 15 months. When the job is completed about 60,000 cubic metres of concrete and 4,000 tonnes of reinforcement steel will have been placed. Consulting engineers are W. S. Atkins and Partners and the quantity surveyors Gardner and Theobald.

Projects in Kuwait

JOHN CONNELL Mott Hay has been appointed as structural consultant for three mixed developments in Kuwait with a total value of £5m. Design work is being carried out at the firm's U.K. head office in Croydon with assistance from staff based in the Gulf State.

Mainly residential tower blocks, the schemes include swimming pools, multi-unit shopping arcades and car parking facilities. John Connell Mott Hay

was appointed by Kuwait architects, Salem Al-Marzouk and Sabah Al-Hanna.

An associate British firm, Mott Hay and Anderson Electrical and Mechanical Services, is designing the services for the fully air-conditioned blocks.

£2m. power station contract

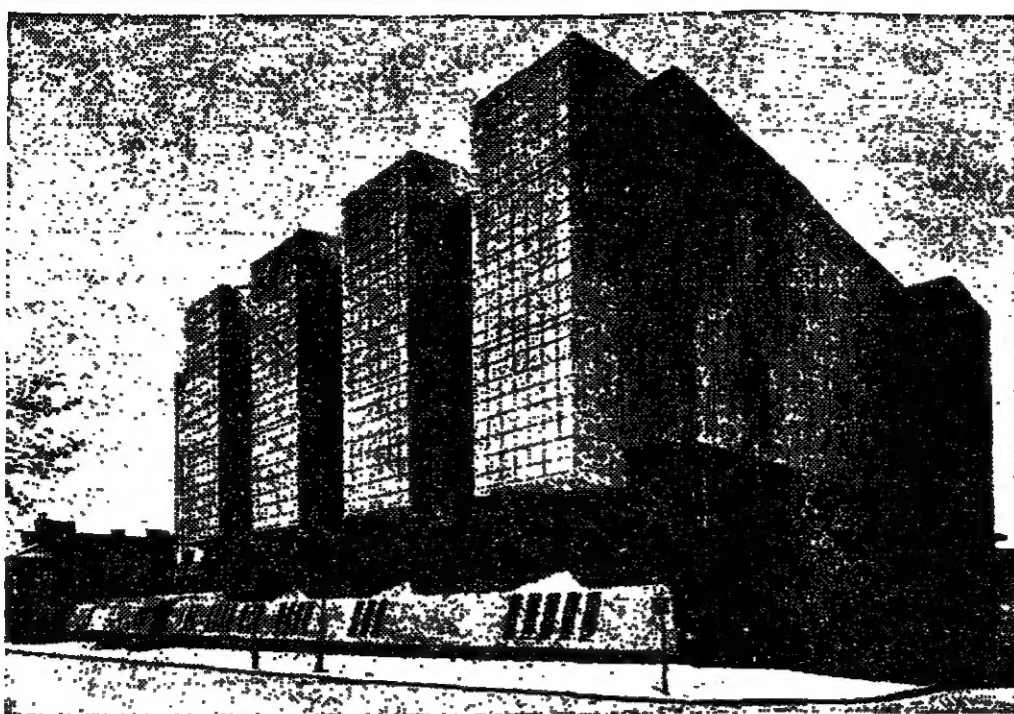
HIGGS AND HILL Civil Engineering has been awarded a contract, valued at £2.2m. for the main construction works at the 280MW Ocker Hill generating station, Tipton, Staffs.

Work involved will include the construction of four steel framed, brick clad, aluminium roofed turbine halls on concrete foundations, each having three elevated air intake fans, housing, fire protection, and two concrete chimney windshields.

There will also be a two-storey control building, a single-storey control block, an amenities block, four transformer houses, a fuel transfer pump house, oil plant buildings, fire protection pump house and a flammable materials store.

External works include fuel oil tank foundations and bund walls, switchgear foundations, railway sidings, a fuel unloading platform, concrete oil and cable trenches, a 132kV switchgear compound, road surfacing and drainage.

Work is scheduled to commence in early July this year and to take about two years to complete.



Portland House, a four-level telecommunications switching centre in Carlisle, costing £850,000, which has been handed over to

the Post Office four months ahead of schedule by IDC, of Salford-upon-Avon. It is expected that installation of Post Office equipment will begin later this month.

HEATING AND VENTILATION Fuel saved and dampness cut

MOST OFFICE buildings and many factories and workshops are only occupied for some eight out of every twenty-four hours and not at all over the weekend.

For two-thirds of its life, when a building stands empty, more heating may be wasted than in working hours.

Switch-off is dependent on the question "at what point do you switch on again to reach the desired working temperature by the time occupation re-starts?"

The system operates at a reduced level, unnecessary heating during mild weather will waste fuel.

After a cold night it may take six hours to reach working temperature levels—after a mild night, only two. And during most of the heating season, mild weather predominates.

Satchwell controls can eliminate the problem completely. The Satchwell Optimiser is an electronic programmer which senses the environmental conditions both inside and outside the building, and from such factors computes the optimum time at which to start the plant and switches it on.

Independent tests by the Department of the Environment made with the Optimiser have shown that 25 per cent. fuel savings are possible in a system already equipped with automatic controls. With less efficient or inadequate controls even greater savings—up to 50 per cent.—can be shown.

The Optimiser automatically relates the heating output to the programme of occupation and the prevailing conditions inside and outside the building.

As little as a 2 degrees C increase in room temperature could increase fuel consumption by 20 per cent. during heating periods. Yet the difference is too small to be detected by people in the area, to any great extent.

Only fully automatic control gives the necessary close regulation of room temperature. Many heating installations are inadequately controlled and cannot give the accuracy required for

maintaining working climate within such fine limits. But the potential energy savings fully justify the installation of equipment that will give the necessary fine control.

Satchwell Control Systems, PO Box 57, Farnham Road, Slough, Berkshire SL1 4UH. (0753 23981.)

Condensation results from excess moisture in stagnant air and is a major problem in many industrial and domestic buildings, frequently when walls have been insulated and double glazing applied.

Attempts to get rid of such condensation often waste energy and because of this Aidelle Products, a subsidiary of Airflow of High Wycombe, have designed Humidivent, a system which effectively prevents condensation and reduces energy loss.

Humidivent has been specifically designed to deal with condensation in domestic premises, although simple modifications give it a wide potential application in factories, offices, warehouses, schools and hospitals.

Developed to meet the specifications of the Property Services Agency of the Department of the Environment, by Aidelle technical staff in close co-operation with the senior engineer of the PSA, Humidivent consists of a small centrifugal fan mounted in the loft of a house, where a low-level thermostat

regulates air temperature and solar gain. This largely compensates for any heat loss caused by the outward flow of air, even in winter. A high-level thermostat is available to exclude very hot air.

Air from the fan is passed down the building through a central duct. There are extract fans at various key points, particularly the outer walls of the kitchen and bathroom where the highest levels of condensation are likely to occur. These fans are linked to electronic sensor devices called "Dewtrols". When moisture rises to a predetermined level the Dewtrols switch on the fans and condensation is rapidly removed.

Humidivent can be linked, through a two-stage thermostat, to any conventional central heating plant, so that the temperature of the air drawn in to replace extracted moisture is adjusted to the correct level. Air filtration and pressure can also be continuously maintained.

At the present stage of development, the Humidivent package consists of a centrifugal fan with dust filter; flexible ducting; flush-mountable extract fans with filters and draught flaps; "Dewtrol" control unit and sensors; Aidelle room thermostats and low and high-level thermostats.

Aidelle Products is at Lancaster Road, High Wycombe, Bucks. HP12 3QP. High Wycombe 26255.

a prelude to the issue of a final Certificate of Fitness.

Lloyd's will be the watchdog

THE INSTITUTE of Building's annual conference is to be held on November 12 at the NFBTE Conference Centre, London.

Speakers include Peter Trench, chairman of Y. J. Lovell (Holdings); Haydn W. Smith, chairman of the National Joint Consultative Council; R. E. Calver, planning and training manager, Sir Alfred McAlpine and Son (Southern); C. N. Grummitt, director of human resources, Drake and Cubitt Holdings; and A. Pullinger, chairman, Haden International Group.

It will carry out design appraisal of the primary structure and undertake shop inspection of steel reinforcement, steel sections and plate at steel mills in the U.K. and overseas. Inspections will also be carried out at the manufacturers' works of pre-stressing tendons and pre-cast concrete elements.

It is estimated that 8,500 tons of reinforcing steel, 4,000 tons of pre-stressing steel and 250,000 tons of concrete will be required during construction.

Lloyd's Register will also survey all site construction work and provide a towage certificate. Surveyors will witness the tow-out and emplacement of the structure at the Ninian Field as

Institute of Building conference

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Cairo roads project

A CONSORTIUM of Ward, Ashcroft and Parkman, Liverpool; Parsons Brinckerhoff Quade and Douglas Inc., New York; and Sabour Associates, Cairo, has been appointed by the Egyptian Ministry of Housing and Reconstruction, to provide consultancy services for the planning of radial highways in the greater Cairo area.

A transportation and land use study will be carried out and a 10-year development and investment programme prepared.

A contract, valued at £268,000, has been awarded to Bush and Tompkins (Civil Engineering), by Nottingham City Council. Work on the contract, for the construction of about a quarter of a mile of dual carriageway and a quarter mile of single carriageway at Queen's Drive, Nottingham, including sewers and a pedestrian subway, will start in August. Completion is due within nine months.

Petrochemical Industries Company, PIC, has awarded Cope-Rust SA Brussels, a \$10m. contract for the expansion of an existing urea plant at Shuaiba in Kuwait. It is aimed at increasing present capacity from 885 to above 1,000 tons per day.

W. H. Wood (Hastings) has been awarded a Civic Trust Award for the building of six private houses and four flats at Meriton Court, Rye, Sussex, in conjunction with Enterprise Estates (Southern). Architects are Le Fevre Wood and Royle.

£5m. road job in Somerset

MEARS HAS been awarded a £5m. contract by the Department of the Environment for the construction of a 6.4 km road to by-pass Wincanton and Holton in Somerset.

The road will be between Riding Gate, east of Wincanton, and Dancing Cross which is west of Holton on the A303.

Dual two-lane carriageways are called for and there is to be a two-level interchange near Hawkers Bridge to give access to

Wincanton. Also included in the contract is a 24 feet single carriageway link road which is to run between the A357 at Anchor Corner and the A371 at Holbrook.

Other work includes bridges and vehicular and pedestrian under-passes. Completion is expected in about 21 months.

Mears has also won a further contract in connection with the construction of an advanced type of sludge disposal system at the sewage treatment works in Caernarvon, North Wales.

Awarded by the Welsh National Water Development Authority, the contract is for the construction of the superstructure of a fluidised bed incineration plant. This brings the value of Mears' work at Caernarvon to over £300,000.

heating and plumbing services at the Northampton bus station development for Northampton Borough Council.

This project will comprise a concourse below ground level; a bus terminus taking up the whole of the site area, a single level car park and three floors of offices above.

Additionally, the company is to provide air conditioning, heating, ventilation, electrical and fire protection services at a new computer bureau to be built for the abutments and leaf piers will be reinforced concrete and founded on limestone at a shallow depth.

Roadworks included in Monk's contract will be on embankments up to 8.5 metres in height with 7.3 metres carriageway. Junctions will be provided at either end of the works and some reconstruction on the A1 will be necessary.

£3m. jobs for Matthew Hall

MATTHEW Hall Mechanical Services has been awarded contracts totalling £3m.

The largest at £1.9m. is for the design and installation, in conjunction with the Property Services Agency Mechanical and Electrical Engineers, of air conditioning, heating and electrical services for the new Inland Revenue Accounts offices to be constructed at Cumbernauld, Dumfriesshire for the Directorate of Scottish Services.

Another contract is for the installation of air conditioning,

Heavy duty grouting resin

A FREE-FLOWING high strength epoxy resin grouting system, said to be capable of filling gaps widths from 1 to 9 mm., has been developed by Chemical Building Products, Cleveland Road, Hemel Hempstead, Herts. HP2 7DS (0442 2101)—a Fosroc International company.

Known as Conbox EP 637 LV, the low viscosity grout is intended for filling gaps beneath heavy crane and transporter rails, high speed turbines and centrifuges, drop forges, reciprocating machinery and any other equipment subject to heavy cyclic loading.

In a pre-measured two-pack form (1.5 litre packs), the grout is said to exhibit low creep under sustained load, and to reach a compressive strength of 60 N/sq.mm. and a tensile strength of 35 N/sq.mm. within seven days of placing.

Once cured, it is non-shrink, adheres strongly to most surfaces, and will withstand corrosive chemicals and low temperatures.

Hybrid of wood and plastics

CERTEX, a company in the plastics division of Glyndwed, is marketing Sonwood, a new thermoplastic material.

Sonwood is an intimate mixture of pvc and wood-fibre which can be extruded into strips, solid profiles and heavy tubular or hollow components. Inclusion of wood greatly increases the rigidity of profiles over that of those made from pure pvc.

The material is hard-wearing, resists abrasion and does not swell or change shape in damp conditions. It can be produced with an integrated wood grain

Police give Laing new charge

IN PROCESS of completing Wrexham Police Headquarters, John Laing Construction's north west region has won another contract from the North Wales Police Authority—to build a sub-divisional headquarters and traffic group garage at Mold.

Valued at £850,000, it will involve the construction of a headquarters and cell block building and a garage, workshop and car-parking complex, the installation of services, and landscaping and external works.

Work has just started on the King Street site and is due for completion in 18 months.

The headquarters and cells, which will have a total area of 18,300 square feet (1,700 M²), will be generally of three storeys, with a fourth storey over part of the building to house plant rooms and with a single storey cell wing.

The headquarters section of the building will include a public inquiry office, small local communications room, lounge, canteen and a rest room. It will be of reinforced concrete frame construction with pre-cast concrete floors, in-situ concrete stairs, and insulated metal deck roofs. There will be facing brickwork on the external walls, brick and block internal partitions and aluminium windows.

Included in the contract is a canteen, boilerhouse, services installation, external works and drainage together with a high element of mechanical and electrical process services.

The consulting engineers and architects for the project are Husband and Co., Sheffield.

Corporation of Manchester has awarded two contracts together worth more than £1m. to the company. Both contracts are for housing in brick construction, together with external works.

Both contracts are due to start this month and to be completed by August 1976.

Verenigde NBM Bedrijven of The Hague has been appointed to handle sales and installation of the Charcon GRC sewer lining system in the Bezelux countries and in the Ecu. Glass reinforced concrete sewer linings are being manufactured for Verenigde NBM by Charcon's Dutch company, Charcon Ringvaart of Hillegom.

TERRAPIN MOBILES

FROM STOCK

Ring Tony Little at Milton Keynes (0508) 74871 or 88 Pudding Lane, Glasgow (041) 335 6844

A. Monk to construct £3.4m. bridge

A £750,000 contract for the construction of Kates Cabin Flyover, a four-span bridge, immediately south of the present crossing of the A1 and the A605 between the villages of Chesterton and Alwalton, in Cambridgeshire, has been awarded to A. Monk.

The flyover will have spans of 12.5, 27, and 12.5 metres respectively of in-situ concrete for the side spans and standard prestressed concrete beams for the main spans. The skeleton abutments and leaf piers will be reinforced concrete and founded on limestone at a shallow depth.

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Nu-Way HG-300 Heater	£1,500	01-253 6000
Camco Europa 31/D Folding Machine with auto feeders and continuous load feeders and batch control	£15,000	031 556 9151
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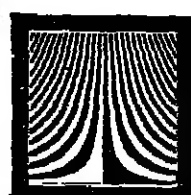
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Crendon are more accommodating...



The Technical Page

EDITED BY ARTHUR BENNETT AND TED SCHOETERS

POLLUTION

Total destruction of sludge

DISPOSAL of sewage sludge is a growing problem since older methods of disposal such as dumping or spraying on fields are being viewed with increasing concern.

Totally destroying the sludge without harming, in any way, the environment can be done by incineration and Heenan Environmental Systems (Redman International) has introduced a unit to do this based on the fluidised-bed principle.

It totally destroys all forms of sewage sludge without the emission of smoke, dust or odours. An order has already been placed for a complete plant for Gwyddel, including full electrical sewage division of the Welsh National Water Development Authority by Templewood.

Hawley Activated Sludge, the main contractors.

DATA PROCESSING

Control of a power network

FERRANTI is to enhance the Eastern Electricity Board's Type 40,000 electronic alarm and control (EAC) network, which already provides remote control of some 470 primary distribution substations from hard-wired control sets in the Board's four control centres.

At each control centre, new computer equipment will take over and extend the functions of the original Type 40,000 master hardware. In particular, provision is made for the collection of data for the collection of data to be used in planning.

In addition, some 37 outstations of new Ferranti Mark-2 type are included in the contract, for installation at substations not already equipped with the Type 40,000 hardware and for extending the system.

FINISHING

Abrasive wheels

FLEXIBLE WHEELS for satin finishing and polishing have been introduced by A.T.A. Grinding Processes, Ebberns Road, Hemel Hempstead, Herts. (0442 64422).

NAVIGATION

Vital space role for calculator

AN ELEVEN ounce, 2474 pocket calculator could determine the success or failure of the Apollo/Soyuz rendezvous in space on July 17.

The Hewlett-Packard HP-65 programmable unit will be used to calculate two critical mid-course correction manoeuvres just prior to the linkup of the Apollo and the Soyuz spacecraft. These manoeuvres will take place 12 and 24 minutes after terminal phase initiation (the final phase of the rendezvous).

Back-up will be provided for Apollo's on-board computer for the final manoeuvres prior to rendezvous and docking. The first use will be for the manoeuvre putting both spacecraft into the same orbit when the vehicles are within approximately 100 miles of each other.

Data from the outstations such as alarms, change of state of circuit breakers, etc., will be processed and presented to the control engineers on display units. Control, for example, of sub-station transformer tap changers and circuit-breakers may be carried out by abbreviated plain-language instructions set in on the keyboard by the control engineer in accordance with fixed procedures.

Ferranti, Terry Road, Edinburgh, EH5 2XS (031-332 2411).

Called Polinox, these composite wheels are made with alternate flaps of nylon fibre impregnated with abrasive, and abrasive cloth. Sizes range from 10 to 12 inch diameter.

The wheels can be used for polishing ferrous and non-ferrous metals, plastics, glass, wood and stone, while other applications range from blending paintwork to de-burring, says the maker.

INSTRUMENTS

High speed transient recorder

AT THE HEART of the DL920 transient recorder offered by Datalab of 28 Wates Way, Mitcham, CR4 4KR Surrey (01-648 5321) is a 20 MHz analogue-to-digital converter able to make 20 separate measurements during each microsecond of the recorded signal.

One shot signals are memorised in a 2048 word memory and can be reproduced at will on any oscilloscope for inspection and measurement, or as hard copy on a pen recorder.

The instrument is able to record two events at the same time together with pre-trigger information so that pre-signal baseline and leading edge information can be determined.

Interfaces are available for the connection of paper tape punches, typewriters, programmable calculators, cassette recorders and computers.

DL920 will be of particular interest where sub-microsecond single pulse or low repetition rate signals occur, including breakdown, switching, shock wave, laser and ultrasonic work.

the degree of acceleration or deceleration on plus or minus scales; at a steady speed the needle remains central.

A water speed indicator is calibrated from 0 to 10 knots (0 to 20 is available). The signal is generated (using a revolving magnet) by a spherical inset paddle in the hull. The unit is claimed to be proof against fouling.

A wind speed indicator shows speeds from 0 to 50 knots and is stated to be sensitive and accurate at the lower end of the scale, where the information is most important.

Except for the log, all the instruments are illuminated, nitrogen filled for protection, and waterproof. All are about 4 1/2 inches in diameter and of matching appearance—console will be available shortly.

The company, which is at 50 Orgate Lane, Cricklewood, London NW2 7JB (01-452 3333), says that marketing will be through the usual marine distributors rather than direct yacht chandlers.

Counter has new options

MODULAR design and a choice of options give the user of Hewlett-Packard's Model 5328A Universal Counter the ability to fit the counter to his unique needs.

The simplest version with no options makes frequency measurements to 100 MHz, and single-shot time interval measurements to 100 nanoseconds.

Time interval averaging increases resolution to 10 picoseconds for repetitive events. It also measures period, period average and frequency ratio, and will totalise and scale inputs.

Frequency measurement sensitivity is 25 millivolts rms to 40 MHz and 50 millivolts rms to 100 MHz.

Arming capability, previously available only in higher-priced instruments, gives precise control over the start of a measurement. When the counter is switched to the armed mode, an input on one channel determines when the counter starts a measurement on a second channel.

Such control is essential for frequency profile measurements on swept signals. Arming also enables time interval measurements starting on a selected pulse in a bit stream.

Hewlett-Packard, King Street Lane, Wokingham, Wokingham RG11 5AR, Wokingham 784774.

Instruments for the yachtsman

LAUNCHED BY Smiths-Industries, in a highly competitive market, is a range of electronic instruments intended for the yachtsman intent on obtaining the most from his craft. There are six instruments, costing together under £500.

The log is a chart table instrument containing both a totaliser and a trip recorder with push-button reset. The former records from 0.01 to 9999.99 nautical miles, and the latter from 0.01 to 99.99 nautical miles.

Apparent wind direction from any point of the compass relative to the vessel's head, is displayed on a 0-360 deg. continuous movement meter sealed for cockpit mounting while a further instrument amplifies wind direction information from 50 deg. port to 50 deg. starboard, whether the wind is ahead or astern.

Another instrument indicates

Panel meter for most purposes

THERE APPEAR to be two opposite schools of thought in making many kinds of electronic equipment.

One says that to minimise costs and capture major market shares a manufacturer should make only a handful of standard products to which users must adapt. The other believes that where, for example, important industrial processes are at stake the customer cannot and will not adapt to standard products and will always be willing to spend more for precisely what he wants.

According to Exel Electronics, which claims a major market position in the digital panel meter business, low cost standard products have felt the effects of what it describes as "foreign dumping" in recent times, resulting from the fact that such standard products have not been meeting many users' real needs.

Exel claims that at least half of the digital panel meter market needs "tailored" units and it has just announced two designs incorporating features asked for by many customers and previously regarded as "special".

At the heart of the more complex of the two instruments, the XL2000, is the company's "LEXE" printed circuit card which has a particularly versatile layout to enable many measurement input variations to be met.

The XL2000 has an accuracy

at 30 deg. C. of 0.01 per cent. of FSD \pm one digit, temperature coefficient of 30 ppm/deg. C. and a sampling rate of 11 or 6 per second. A 4 1/2 digit instrument, it has a Beckman display with digits 0.55 in high, but LED displays will also be available. BCD output is optional. A typical price will be in the £150 to £160 region.

The other introduction, the XL35, is for use where sampling and display-only facilities are needed. The unit is expected to be competitive with the many mass produced standard products on the market, but has some of the "tailoring" approach of the XL2000.

Exel does not intend to stand entirely still in the standard meter market and says it plans to associate with an as yet unnamed foreign company, thus hedging its bets.

It also believes the market can only expand and that the time is rapidly approaching when digital panel meters for most purposes will be on equipment shelves in the way that moving coil meters are to-day. Exel is at Wollerton Road, Poole, Dorset BH12 1LR (0202 291430).

HANDLING

Safer hoist design

A SAFER alternative to the friction-driven hoist is a claim made for the Con-Dec 500 platform hoist.

A geared winch gives a positive drive both up and down. Simultaneous drive engagement and brake release eliminate free fall, and the load can be "inched" into position without fall-back.

The single control lever can be fixed at any height, on either side of the mast; if it is released the brake is automatically applied. Arrestor gear comes into action if the cable should break or the platform be stopped by an obstruction in the hoist.

There are no exposed working parts on either the brake or the winch, which has a totally enclosed, oil-filled reduction box. Power is provided by diesel engine (Hatz E85FG or Petter PH1) giving a lifting capacity of 10 cwt. Free standing height is 19 feet 6 inches and the mast can be extended if supported to 151 feet. Travelling height is 7 feet 3 inches.

Manoeuvrability is by the removable double-wheel castor, enabling the unit to be turned in its own length. As there is no cantilever mast, it can be transported in any suitable vehicle without a trailer, together with extra mast sections.

It is made by Raymills (Contractors), Third Way, Exhibition Grounds, Wembley, Mids. (01-902 8871).

CONTRACTS AND TENDERS

NOTICE FOR TENDER NO. 11/1975

TYRE FACTORY, TAGURA AREA, LIBYAN ARAB REPUBLIC

1. The General National Organization for Industrialisation invites International and first class local contractors to participate in the above tender, namely the Execution of work for a Tyre Project at Kilometer 17 Tagura Area, and which comprises the following:

a. Site Levelling works
To include excavation, filling and compaction work in accordance with the conditions indicated in the tender documents.

b. Structural and masonry works comprises the following:
I. Production hall with a total surface area of 47,712m². This includes a metal frame on a part of which the building for the mixer and the mills shall be constructed to a surface area of about 3,640m², and three storeys of concrete ceilings borne on metal structure.

II. Industrial services building on a total surface area of about 1,550m², the ceilings shall be iron truss borne on concrete frame.

III. General services building on a total surface area of 7,000m² of a concrete frame. The project shall be established on a surface area of 300,000m².

2. All works shall be according to the specifications and drawings attached to tender documents. Tender documents are obtainable from the supplies department of the General National Organization for Industrialisation against payment of L.D. 500. (five hundred Libyan Dinars). The contractor may apply for an extra copy of the documents against payment of L.D. 300. (three hundred Libyan Dinars) both not to be reimbursed.

3. Tenders should be submitted in the name of G.N.O.I. not later than 12 noon on 13.8.75 which is the date of submitting the tenders. The opening of the tenders will take place at ten o'clock on 14.8.75.

4. Tenders must be accompanied with a provisional guarantee deposit of L.D. 100,000. (one hundred thousand Libyan Dinars) in the form of either:
aa. Letter of guarantee issued by a first class Libyan Bank, and valid for 3 (three) months from 14.8.75.
bb. A cheque acceptable to Libyan Bank.

5. Tenders submitted after the date and time as specified, or those not accompanied by the provisional guarantee deposit, will not be considered.

6. All foreign companies are requested to accompany their offer by a letter stating their financial and commercial status authenticated by the chamber of commerce and duly legalized by the L.A.R. competent consular service. If any false information is given the Organization will cancel the offer and liquidate paid bond.

The General National Organization for Industrialisation, P.O. Box 4388, Tripoli, L.A.R. (Cable Address—TASNIALIBYA) El-Sherel/Fahmy

REPUBLIC OF BOTSWANA

CONSTRUCTION OF FRANCISTOWN TO SERULE ROAD

The Government of the Republic of Botswana will at the end of 1975 be inviting civil engineering contractors to tender for the construction of the Francistown to Serule Road. Serule is located 87 kms south of Francistown on the main railway and existing gravel road to Gaborone.

The new road will be single carriageway and will run generally parallel to the existing road and railway. The pavement will consist of a gravel sub-base, a stabilised gravel base course and surface dressing. The contract will include concrete structures crossing main water courses, including the Shabe and Tati rivers.

The construction period will be 24 months and tender documents will be in the English language.

It is the intention of the Government to limit tenders to those companies suitably qualified to carry out such work. Companies interested in prequalifying are therefore invited to complete a questionnaire within the next two months detailing their resources and experience. Copies of the questionnaire may be obtained from the Consulting Engineers at the following address:

Sir Alexander Gibb & Partners (Africa) F. H. Kocks KG, P.O. Box 416, Gaborone, BOTSWANA

INVITATION TO TENDER

TENDER NO. 55/B/1/75

SHARJAH-RAS AL KHAIMAH (SECOND CARRIAGEWAY)

The Ministry of Public Works invites suitably experienced contractors to tender for the construction of the Sharjah-Ras Al Khaimah second carriageway.

Tender documents may be obtained from the Ministry's offices in Abu Dhabi with effect from Saturday 14.6.75 against a non-refundable fee of DH.5,000 (dirhams five thousand only).

Completed tenders should be accompanied by a tender bank guarantee valid for 90 days for the sum of DH.1,000,000. The successful tenderer will be required to provide a 10 per cent. performance bond valid for the contract period.

Completed tenders should be submitted in three copies (original and two copies, duly signed and stamped by the contractors) together with all the tender documents and drawings, including the required tender bank guarantee. These should reach the Ministry within sealed envelopes displaying the subject and number of the tender on the front of the envelope, not later than 6 p.m. Sunday 3.8.75, and addressed to:

The Ministry of Planning, Permanent Projects Committee, Abu Dhabi, (Behind Al Khubarah Building No. 13).

Tenders arriving after this time and date will be rejected. The Ministry is not bound to accept the lowest tenders.

This invitation must be read as part of the tender document.

Hamdan Bin Mohammed Al Nahyan, Minister of Public Works, United Arab Emirates.

YEMEN ARAB REPUBLIC

NOTICE OF INTERNATIONAL BIDDING

SANA'A INDUSTRIAL ESTATE

Tenders are being invited for the construction of the first phase of an industrial estate in Sana'a, the capital city of Yemen Arab Republic. The estate will be constructed and subsequently managed by the recently formed Industrial Estate Development Authority. The International Bank for Reconstruction and Development (World Bank), is providing finance towards the cost of the project.

The contract will involve the development of about five hectares of the site and include the construction of an administrative building, four factory buildings of 1,200 sq. m. each with "north-light" roofs, roads, an electrical distribution system, a water supply system and a sewerage system.

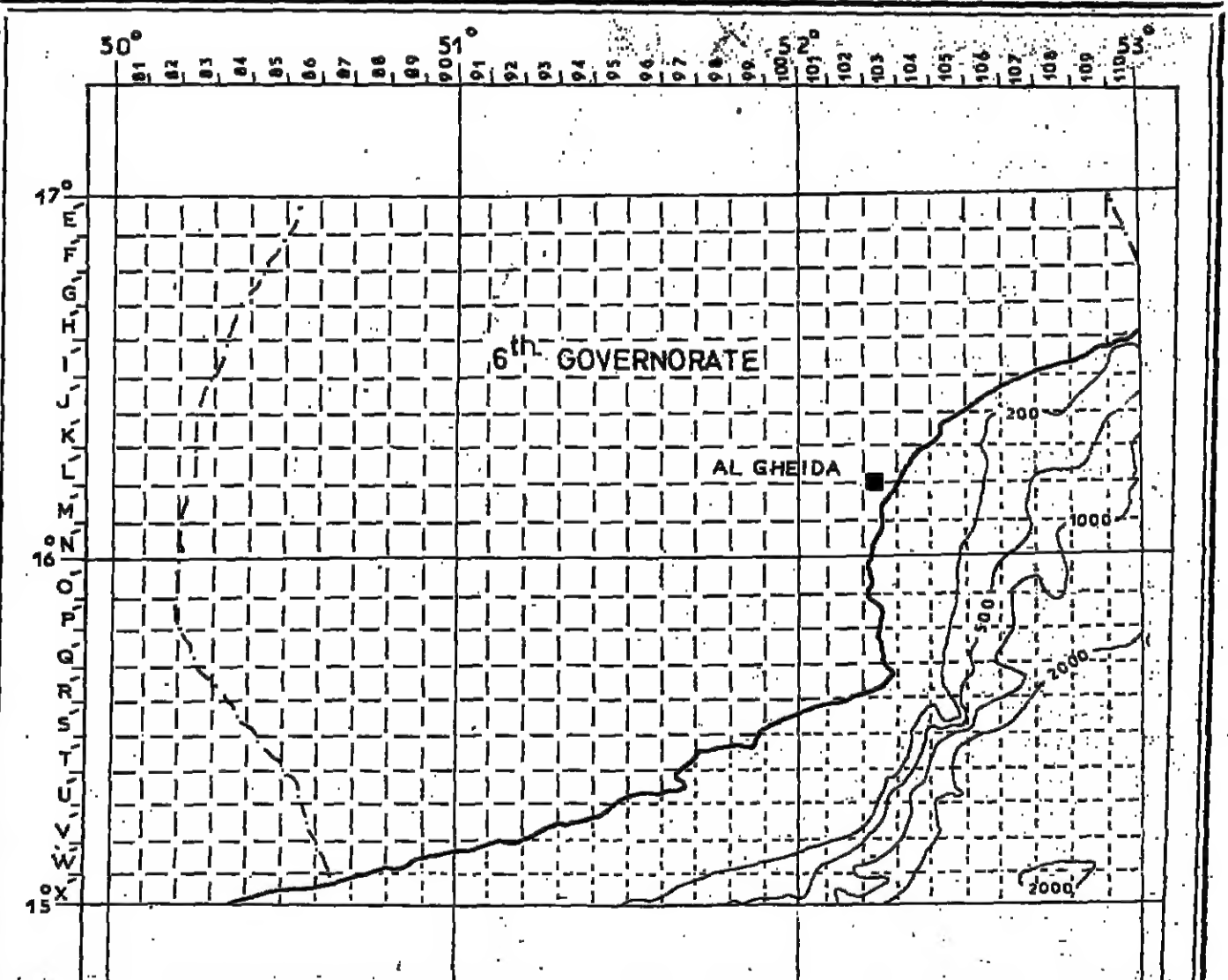
Tendering is limited to contractors who are nationals of member countries of the World Bank and Switzerland. Contractors will be required to provide information regarding their financial, technical and management resources, and this information will be taken into account when considering tenders.

The Authority will not be bound to accept the lowest tender. Documents will be issued by the Industrial Estate Development Authority on 25th July, 1975, and will be available for collection in Sana'a or London on payment of the sum of U.S. \$200 (Two Hundred) or will be dispatched by air freight on payment of an additional sum of U.S. \$25 (Twenty Five).

Tenders will be returnable personally to the offices of the Authority Midan-Al-Tahreer, Sana'a or sent by registered air mail to the Industrial Estate Development Authority, P.O. Box 533, Sana'a (Cables: MUGAMAT). Telex: 266 Cenplan Sana'a). Tenders will be accepted until the end of office hours on Saturday, 25th October, 1975. Any tender arriving after that date will not be considered.

Interested contractors in the Middle East and Africa should contact the Authority by telex or cable. Interested contractors in Europe and the rest of the world should contact the Consulting Engineer of the Authority, Husband & Co. Consulting Engineers, St. Ermin's, Caxton Street, London SW1 0QP (Cables: Husband & Co. Telex: 919738 Husband).

General Director Dr. Ali A. Zabara



OIL EXPLORATION & EXPLOITATION

INTERNATIONAL BID

PEOPLE'S DEMOCRATIC REPUBLIC OF YEMEN (P.D.R.Y.) — PETROLEUM AND MINERALS BOARD (P.M.B.) announces the offering of the above shown open areas in Al-Ghaida region of the 6th Governorate:

1. Terms are based on 'Production Sharing'
2. Maximum area is Ten Thousand square kilometers per single contract.
3. Minimum obligation should be supported by Letter of Guaranty, but not less than seismic survey and drilling of two wells within the first 3 years.
4. Cost of Recovery out of 40% for Company. The rest 60% is split as follows: Company 12% P.M.B. 48%.
5. Realised price of excess cost recovery crude returns to P.M.B., P.M.B. has also the right to take excess cost recovery crude in kind.
6. Old data are available for investigation at P.M.B. Office—Aden.
7. Please communicate before end of August 1975 with:

CABLES: YNOC ADEN TEL: 24155
P.M.B. CHAIRMAN
TELEX NO.: 215 AD 24993



Building and Civil Engineering

£10m. water supply project

TARMAC Construction has been awarded a contract worth almost £10m. by the Yorkshire Water Authority.

The 30-month contract—part of the Authority's project to augment the water supply to its Eastern Division—entails the construction of the headworks of the River Derwent scheme south of Loftsome Bridge near Barnby on the March, Yorks.

Main items involved are: river intake works, a raw water storage reservoir, water treatment works and pumping station sub-structure.

A 1,300m. long reinforced concrete retaining wall, 15 metres high, will form the reservoir to contain 820,000 cu. metres of water, and the treatment works will comprise seven separate reinforced concrete structures.

The contract will incorporate six roads, 80,000 cu. metres of concrete, and will include the installation of 11 km of pipes of assorted diameters up to 1.4 metres.

£6m. steel plant job

HOLST AND CO. (Northern) has formed a consortium with Clugston Construction of Scarborough to carry out a £6m. contract awarded by the British Steel Corporation.

The contract is for civil engineering work on the bloom and billet mill plant at Northumbria Park steelworks, Scunthorpe, and involves work on the soaking pits, blooming, roughing and finishing mills and associated cooling banks.

Work has already started on the two-year contract and it is hoped to complete a major part of it within the next 15 months. When the job is completed about 60,000 cubic metres of concrete and 4,000 tonnes of reinforcement steel will have been placed.

Consulting engineers are W. S. Atkins and Partners and the quantity surveyors Gardiner and Theobald.

£2m. power station contract

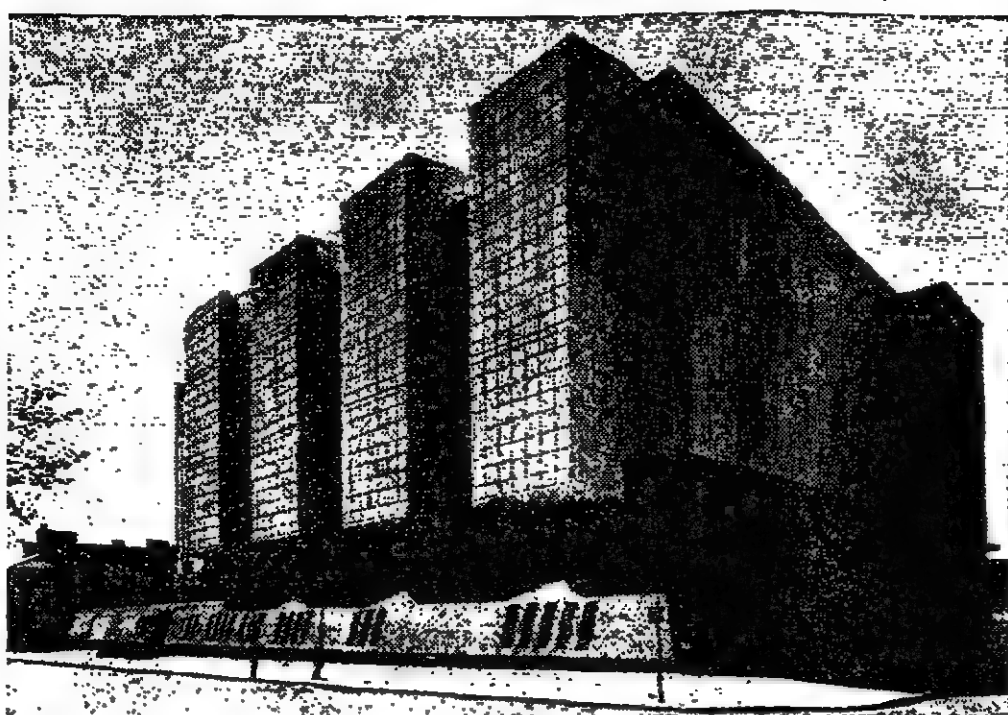
HIGGS AND HILL Civil Engineering has been awarded a contract valued at £2m. for the main construction works at the 280MW Ocker Hill "B" generating station, Tipton, Staffs.

Work involved will include the construction of four steel-framed brick clad, aluminium roofed turbine halls on concrete foundations, each having three elevated air intake filter housings. Foundations will be provided for two concrete chimney windmills.

There will also be a two-storey control building, a single-storey control block, an amenities block, four transformer houses, a fuel transfer pump-house, oil plant buildings, gas protection pump house, and a flammable materials store.

External works include fuel oil tank foundations and bund walls, switchgear foundations, railway sidings, a fuel unloading platform, concrete oil and cable trenches, a 180kV switchgear compound, road surfacing and drainage.

Work is scheduled to commence in early July this year and to take about two years to complete.



Portland House, a four-level telecommunications switching centre in Carlisle, costing £250,000, which has been handed over to

the Post Office four months ahead of schedule by IDC, of Stratford-upon-Avon. It is expected that installation of Post Office equipment will begin later this month.

HEATING AND VENTILATION Fuel saved and dampness cut

MOST OFFICE buildings and many factories and workshops are only occupied for some eight out of every twenty-four hours and not at all over the weekend. For two-thirds of its life, when a building stands empty, more heating may be wasted than in working hours.

Switch-off is dependent on the question "at what point do you switch on again to reach the desired working temperature by the time occupation re-starts?" If the system operates at a reduced level, unnecessary heating during mild weather will waste fuel.

After a cold night it may take six hours to reach working temperature levels—after a mild night, only two. And during most of the heating season, mild weather predominates.

Satchwell controls can eliminate the problem completely. The Satchwell Optimiser is an electronic programmer which senses the environmental conditions both inside and outside the building, and from such factors computes the optimum time at which to start the plant and switches it on.

Independent tests by the Department of the Environment made with the Optimiser have shown that 25 per cent. fuel savings are possible in a system already equipped with automatic controls. With less efficient or inadequate controls even greater savings—up to 50 per cent.—can be shown.

The Optimiser automatically reduces the heating output to the programme of occupation and the prevailing conditions inside and outside the building.

As little as a 2 degrees C increase in room temperature could increase fuel consumption by 20 per cent. during heating periods. Yet the difference is too small to be detected by people in the area, to any great extent. Only fully automatic control gives the necessary close regulation of room temperature. Many heating installations are inadequately controlled and cannot give the accuracy required for

maintaining working climate within such fine limits. But the potential energy savings fully justify the installation of equipment that will give the necessary fine control.

Satchwell Control Systems, Ltd., PO Box 27, Farham Road, Slough, Berkshire SL1 4UL (0753 33961.)

Condensation results from excess moisture in stagnant air and is a major problem in many industrial and domestic buildings, frequently when walls have been insulated and double glazing applied.

Attempts to get rid of such condensation often waste energy and because of this Aldelle Products, a subsidiary of Airflow of High Wycombe, have designed Humidivent, a system which effectively prevents condensation and reduces energy loss. Humidivent has been specifically designed to deal with condensation in domestic premises, although simple modifications give it a wide potential application in factories, offices, warehouses, schools and hospitals.

Developed to meet the specifications of the Property Services Agency of the Department of the Environment, by Aldelle technical staff in close co-operation with the senior engineer of the PSA, Humidivent consists of a small centrifugal fan, mounted in the loft of a house, where a low-level thermostat

£5m. road job in Somerset

MEARS HAS been awarded a £5m. contract by the Department of the Environment for the construction of a 6.4 km road to by-pass Wincanton and Holton in Somerset.

The road will be between Riding Gap east of Wincanton, and Dancin Cross which is west of Holton on the A303.

Dual two-lane carriageways are called for and there is to be a two-level interchange near Hawkers Bridge to give access to

Wincanton. Also included in the contract is a 24 feet single carriageway link road which is to run between the A357 at Ancho Corner and the A371 at Holbrook.

Other work includes bridges and vehicular and pedestrian under-passes. Completion is expected in about 21 months.

£3m. jobs for Matthew Hall

MATTHEW Hall Mechanical Services has been awarded contracts totalling £3m.

The largest at £1.8m. is for the design and installation, in conjunction with the Property Services Agency Mechanical and Electrical Engineers, of air conditioning, heating and electrical services for the new Island Revenue Accounts offices to be constructed at Cumbernauld, Dunbartonshire, for the Directorate of Scottish Services.

Another contract is for the installation of air conditioning, heating and plumbing services at the Northampton bus station development for Northampton Borough Council.

This project will comprise a concourse below ground level, a bus terminus taking up the whole of the site area, a single level car park and three floors of offices above.

Heavy duty grouting resin

A FREE-FLOWING high strength epoxy resin grouting system, said to be capable of filling gaps widths from 1 to 9 mm, has been developed by Chemical Building Products, Cleveland Road, Hemel Hempstead, Herts. HP2 7DP (0442 2101)—a Fosroc International company.

Known as Conbox EP 637 LV, the low viscosity grout is intended for filling gaps beneath heavy crane and transporter rails, high speed turbines and centrifuges, drop forges, reciprocating machinery and any other equipment subject to heavy cyclic loading.

In a pre-measured two-pack form (1.5 litre packs), the grout is said to exhibit low creep under sustained load, and to reach a compressive strength of 80 N/mm² and a tensile strength of 35 N/mm² within seven days of placing.

Once cured, it is non-shrink, adheres strongly to most surfaces, and will withstand corrosive chemicals and low temperatures.

Cerex is at 23, Rothschild Street, West Norwood, London, S.E.27 (01-751 1011).

Hybrid of wood and plastics

CERTEX, a company in the plastics division of Glyndwed, is marketing Sonwood, a new thermoplastic material.

Sonwood is an intimate mixture of pvc and wood-flour which can be extruded into strips, solid profiles and heavy tubular or hollow components. Impregnation of wood greatly increases the rigidity of profiles over that of those made from pure pvc.

Laboratory extension and housing

MIDDLESBROUGH Regional Organisation of Wimpey has won a contract worth £2.5m. for extensions at the existing laboratories of the British Steel Corporation at Grangeclough, Cleveland County.

The project comprises a major extension to the pilot plant laboratories. The scheme also incorporates a 3-storey office and laboratory block.

Included in the contract is a canteen, boilerhouse, services installation, external works and drainage together with a high element of mechanical and electrical process services.

TERRAPIN MOBILES

FROM STOCK

Ring Tony Little at 0151 625 7487 or 061 274 1000 (Glasgow) 041 245 0844

A. Monk to construct £3m. bridge

A £3m. contract for the construction of Kates Cabin Flyover, a four-span bridge, immediately south of the present crossing of the A1 and the A605 between the villages of Chesterton and Alwalton, in Cambridgeshire, has been awarded to A. Monk.

The flyover will have spans of 12.5, 27, and 12.5 metres respectively of in situ concrete for the side spans and standard prestressed concrete beams for the main spans. The skeleton abutments and leaf piers will be in reinforced concrete and founded on limestone at a shallow depth.

Police give Laing new charge

IN PROCESS of completing Wrexham Police Headquarters John Laing Construction's north west region has won another contract from the North Wales Police Authority—to build a sub-divisional headquarters and traffic group garage at Mold.

Valued at £850,000, it will involve the construction of a headquarters and cell block building and a garage, workshop and car-parking complex. The installation of services, and landscaping and external works. Work has just started on the King Street site and is due for completion in 18 months.

The headquarters and cell block will have a total area of 18,300 square feet (1,700 M²), will be generally of three storeys, with a fourth storey over part of the building to house plant rooms and with a single storey cell wing.

The headquarters section of the building will include a public inquiry office, small local communications room, lounge, canteen and a rest room. It will be of reinforced concrete frame construction with pre-cast concrete floors, in-situ concrete staircases and insulated metal deck roofs. There will be facing brickwork on the external walls, brick and block internal partitions and aluminium windows.

PLANT & MACHINERY SALES

Description	Price	Telephone
Bigwood 16" x 0.049". Cut to length and Forming Line. 8 & W Y.1000—Water Cooled 1000 cfm Air Compressor. Ingersoll Rand XL252 Water Cooled 1000 cfm Air Compressor. Hayes Tracmaster Model TMA/D. 2 spindle Auto Die Sinker. Nu-Way HG.300 Heater. Camco Europa 31/D Folding Machine with auto feeders and batch counter.	P.O.A.	0742-26311 Ext. 223
1973 Newall SA Cylindrical Grinders—High Speed 12" x 36" Angle Head, Plunge up to 10" wide with copy.	P.O.A.	06284 71555
Continuous mixing plants by Gardner with pneumatic weigher by Darenth. Feed screw conveyors. Output up to 25 tonnes per hour. Console controlled by single operator.	P.O.A.	06284 71555
Plastic or rubber Vickers Transforms E150, new 1971, complete with 250 hp Thyristor drives (4 off).	P.O.A.	06284 71555
N.C. Flexowriters for Punching N.C. Programme Tapes—Rebuilt with 2 year Guarantee—Save up to 50%.	P.O.A.	06284 71555
Fork Lifts, Fully Renewed, large selection, 6 months warranty.	P.O.A.	06284 71555
Purchase and Sale of Reconditioned Rolling Mills, Wire Drawing Plants, Levelling, Slitting and Coil Processing Equipment.	P.O.A.	06284 71555
Wiedemann Turner Punch Press S.1528 GEC Century Control Unit 15 tons capacity 1971.	P.O.A.	06284 71555
Ravensburg Face Plate Lathe Model P20-923.	P.O.A.	06284 71555
Herbert De Vlieg Spiratic Mill, Boring, Drilling and Milling m/c, Series 43H/48 with Datarol Mark III Numerical Control System, 1967.	P.O.A.	06284 71555
Immaculate condition Clearing Type F/2700/168, Single Action, Two Point Suspension 700 Tons Power Press.	P.O.A.	06284 71555
Clearing Type F/2700/168, Single Action, Four Point Suspension 700 Tons Power Presses.	P.O.A.	06284 71555

PLANT AND MACHINERY

CANCELLED EXPORT ORDER

Due to cancellation, client wishes to dispose of two Mark Thomson model 820 concrete pump road trailers, fitted with Sherry compressors and complete with spare parts and piping. £35,000.

HATFIELD G2333 EXT. 282.

Lloyd's will be the watchdog

LLOYD'S REGISTER is to certify the reinforced concrete Central Platform being built by Howard Doris at Loch Kishorn for the Ninian Group. The platform is intended for installation in the Ninian Field in 1976.

It will carry out design appraisal of the primary structures and undertake shop inspection of steel reinforcement, steel sections and plate at steel mills in the U.K. and overseas. Inspections will also be carried out at the manufacturers' works of pre-stressing tendons and pre-cast concrete elements.

It is estimated that 8,500 tons of reinforcing steel, 4,000 tons of pre-stressing steel and 250,000 tons of concrete will be required during construction.

Lloyd's Register will also survey all site construction work and provide a towage certificate. Surveyors will witness the tow-out and emplacement of the structure at the Ninian Field as

Institute of Building conference

THE INSTITUTE of Building's annual conference is to be held on November 12 at the NFBTE Conference Centre, London.

Speakers include Peter Trench, chairman of Y. J. Lovell (Holdings); Haydn Smith, chairman of the National Joint Consultative Council; R. E. Calvert, planning and training manager, Sir Alfred McAlpine and Son (Southern); C. N. Grammitt, director of human resources, Drake and Cabbitt Holdings; and A. Pullinger, chairman, Haden International Group.

Cairo roads project

A CONSORTIUM of Ward, Ashcroft and Parkman, Liverpool; Parsons Brinckerhoff Quade and Douglas Inc., New York; and Sabbour Associates, Cairo has been appointed by the Egyptian Ministry of Housing and Reconstruction to provide consultancy services for the planning of radial highways in the greater Cairo area.

A transportation and land use study will be carried out and a 10-year development and investment programme prepared.



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Incorporating THE FINANCIAL NEWS
(Established 1864)Head Office Editorial & Advertisement Offices:
BRACKEN HOUSE, CANNON STREET, LONDON, EC4A 3DF.
Telephone Day & Night: 01-248 8000. Telegrams: Finantime, London.
Telex: 886411/2, 886897.

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MONDAY, JULY 14, 1975

Getting back to normal

Given the situation in which the country found itself—notably a high and rising rate of wage settlements at a time of falling output combined with a special relationship between the Labour Government and the TUC—there was much to be said for the introduction of a temporary but drastic incomes policy. Such a policy offers at least the hope of achieving two important objectives in the struggle against inflation—a sudden change in the general state of expectation about the future course of prices, and a level of unemployment considerably lower than the state of world demand would otherwise have forced upon us. How far these hopes will be realised has yet to be seen.

Let us assume, however, that the new policy brings about the main result it is designed to achieve—a reduction in the rate of inflation to 10 per cent by the autumn of 1976. It is no too soon to point out that this result will be achieved only at a serious cost and that all those concerned should already be thinking about ways of getting away from this emergency programme and back to normal.

Real incomes

So far as pay settlements are concerned, the Government's policy is bound to cause serious inequities between one group of workers and another. Some unfairness is certain to arise whenever a ceiling on new pay increases is brought suddenly into force. The sense of unfairness is likely to be magnified on this occasion, however, by the fact that those who have been working hardest inside the TUC to gain acceptance for the idea of incomes restraint represent unskilled workers and that the ceiling has therefore been set at a flat sum of money all round rather than a percentage increase. Skilled workers may well resent this bias towards egalitarianism, especially since several years of rapid inflation and incomes restraint have combined with progressive taxation to make real pay differentials already much narrower than they used to be.

But business executives have

"Re-entry" problem

The longer controls on incomes and prices are maintained, in short, the more inflexible and inefficient the operation of the economy is likely to become. Yet past experience, in other countries as well as this, has shown that it is difficult to move from a régime of controls to one which is entirely free of them: pent-up forces are suddenly released and the problem of inflation may become serious again within a short space of time. The Government appears to be well aware of this difficulty, and the White Paper refers both to anti-inflationary policies maintained over a number of years and to the reaching of an agreement about ways in which "to arrange our affairs" so as to prevent rapid inflation from re-emerging.

If the Government has only the need for what Mr. Wilson calls "re-entry" in mind, well and good. But if members of the firm with the idea which has long been popular with some officials in charge of economic policy, that control of incomes should be a permanent tool of economic management, they should come out into the open. We ourselves believe that incomes policy can be no more than a temporary expedient, inevitably accompanied by many disadvantages, and that the proper tools for regulating the economy in all but abnormal times are fiscal and monetary policy. Only the proper use of fiscal and monetary policy can make the present policy effective. The debate which should begin at once should be about how to get back to the use of these tools alone as rapidly as possible.

Helsinki is not the end of the road

AT THE end of this month heads of Government from almost all European States, plus the U.S. and Canada, are likely to meet in Helsinki for the final stage of the European Security Conference. It will be an almost unprecedented occasion and indeed one would have to go back to the Congress of Vienna to find a remotely comparable gathering.

Force cuts

The Security Conference has gradually become synonymous with European détente, not least because the Russians, whose idea the Conference was, wanted it to be so. This is not necessarily a bad thing in itself since the West was able to extract certain concessions from the Russians—the easing of the situation in Berlin, for example, and the opening of talks on East-West force reductions—as the price of allowing the Conference to take place. But however well the West has negotiated the Geneva stage of the Conference has produced very little. Essentially its results will acknowledge the status quo in Europe, which is what the Russians wanted, in some relaxation of the movement of people and ideas between East and West, which is the price the Russians were willing to pay.

Once again the West is not necessarily a loser. The Atlantic Alliance showed not the slightest sign of intervening in Eastern Europe—in Hungary in 1956 or in Czechoslovakia in 1968—even before the status quo was formally acknowledged, so there is no harm in the Alliance making a commitment intended to do in the first place. Indeed it is arguable that a formal recognition of the status quo adds to stability in that it amounts to a recognition of the need to preserve the balance of

Indian Ocean

The second point that needs to be made strongly in Helsinki is that détente is indivisible. There is no point in the West agreeing to the status quo or force reductions in Europe if the Russians simply use the opportunity to expand elsewhere: for example in the Indian Ocean or the Mediterranean. This is very largely a matter for the Americans who have found that despite their growing rapprochement with the Soviet Union in many areas, competition in others, such as the Middle East of the Indian Ocean, has continued to grow. Yet the point can also be usefully made by Western Europe. The cold war in Europe may be over because both sides have recognised that the stakes are too high, but that is no excuse for transferring it to some other theatre.

Guidelines for the new pay package's survival

BY JOHN ELLIOTT, Labour Editor

JUST ONE YEAR AGO the TUC and Mr. Michael Foot, Secretary for Employment, were preparing to celebrate the demise of the Pay Board, that maligned administrator of the Tories' pay policy whose death was secured by the TUC as one of the Government's down payments on the social contract. Now, 12 months later, ministers and TUC leaders will, along with the CBI, be considering who should monitor the new White Paper pay restraint policy and who should carry the burden of telling the Price Commission which companies must have price rises stopped because they have broken the pay limits.

This is the third formal pay policy imposed on industry in ten years, and the sixth wages policy if one includes the 1964 Labour Government's pre-freeze attempt at voluntary restraint, the Conservatives' informal strategy of 1970-72, which preceded the pay freeze, and the entirely voluntary social contract wage guidelines of the past year.

Each of these policies was hailed as a potentially successful strategy, each sowed the seeds of its own destruction, and most helped rear a subsequent crop of inflationary settlements. Perhaps the problem was that they never gained the wholehearted acceptance of industry and the public. Except those administered by the Conservatives with a rigidity which not only killed off the policies but also swept the Government from power, none was operated with lasting confidence by those who designed them. Nevertheless, each policy enjoyed a period of success except for the past year's wage guidelines, which were inflationary as soon as they were written down and which actively helped to consolidate pay rises at around the 20 per cent mark before boosting them to 30 per cent or more.

Undersold by everyone

The other point about the last year's guidelines is that they were undersold by everyone involved from their inception. TUC leaders were not willing, having just removed the Conservatives over wage restraint, to stress the restraint aspect of the guidelines. The fate of these past policies underlines the crucial importance to the new policy of the Government and TUC activity mounting a hard sell operation for it. The TUC wields immense potential influence through its network of local trades councils which, with the active help of unions such as Mr. Jack Jones' TGWU and Mr. David Bassett's GMWU, could be harnessed to help ensure that, this time, the policy is not undermined at its



The Chancellor and the Employment Secretary flank the Prime Minister at last week's unveiling of the latest anti-inflation policy. Only a year ago, the Employment Secretary and the TUC were preparing to celebrate the demise of the Pay Board.

Inception by powerful small groups such as oil tanker drivers.

What has happened in the past also illustrates the fact that, unless employees, who are frequently to blame as well as unions for undermining pay policies in the interests of their own individual businesses, are also harnessed into general support the policy may well fail. The special significance of this is that it looks at present as though the success of the policy will rest on how it is operated in the private as opposed to the public sector.

Public sector claims

This is because, surprising as it may seem after all the public sector troubles of the past few years, there is no early potential confrontation building up in the public sector. The main round of negotiations do not start here till the autumn, although negotiations for 9,500 atomic energy workers start soon.

But the first main and potentially militant groups are the 1,350 local council and hospital manual workers whose unions have already decided to claim rises of up to 33 per cent to take their lowest minimum rate up from £30 to £40 a week. These negotiations, however, are dominated by the TGWU and GMWU, they will weigh in against the third union involved, the National Union of Public Employees, whose general secretary, Mr. Alan Fisher, voted against the policy at last week's TUC general

council meeting. It seems inconceivable that NUPE would then stand out for more than the £6 limit. The next negotiations are in the gas and water supply industries, where Mr. Bassett will, presumably, curb his national GMWU negotiators to the £6 with little trouble.

In the electricity supply industry Mr. Frank Chapple, the leading manual workers' negotiator, will almost certainly abandon his recent militant stance and settle for £6, although his colleague, Mr. John Lyons of the Electrical Power Engineers, whose members are broadly in the £5,000 to £9,000 a year band, will try to gain more.

Following on from this, the National and Local Government Officers' Association, which dominates most public sector white-collar negotiations, has already adopted a flat rate approach for the next wage round and, assuming the new policy is still in force when its negotiations start late next spring is unlikely to cause much trouble. This leaves only the railwaymen, who seem unlikely to buck a general trend of acceptance, and the miners. No firm prediction can be made about them, not surprisingly. Much depends on the highly unpredictable effectiveness of the National Union of Mineworkers' moderates. Equally important will be whether the Communist Party, which is adamantly opposed to the White Paper policy, decides to turn this opposition into practice or whether it decides that the mood among union members during the coming year is not ripe for a confrontation.

The dilemma facing the Communist Party in these and other negotiations illustrates one of the main worries of some senior union leaders. This is that, while the £6 policy may survive the coming months without serious upsets—although not of course without many minor troubles—the national mood which has made the launching of the policy possible this month may be irretrievably soured by mid-winter following a fresh spate of high price rises and a continuously rising trend of unemployment.

Such a development could create a situation in which a potentially militant group like the miners might move into confrontation with a Government whose Prime Minister and Chancellor roundly declared last week with an almost Heath-like commitment: "There will be no special cases."

(TUC and CBI leaders will shortly be discussing setting up a joint "sieve" through which cases presenting as the TUC-White Paper guidelines put it, "a serious difficulty" could be sifted before being passed on to the Advisory Conciliation and Arbitration Service for arbitration—assuming the ACAS wants to operate what could be seen as a quasi-Pay Board type of role. But when the TUC designed this escape route, it was in the hope that it would be used by relatively unimportant groups with genuine new complaints rather than to buy off industrial power.)

Concern about the policy's credibility being undermined if wage restraint is not rapidly followed by a slowdown in the

rate of price rises and of unemployment may also make some union leaders both to urge their local officials to go out and sell the new pay package. Some feel that this could put too much strain on local union officials who, having actively sold low pay rises, would then be directly in the firing line for later resentment.

The main private sector problem will be in the engineering industry (once the electrical contracting industry has agreed to modify a deal it has for next January). Here a national pay deal expected next May might have to be shelved till August because all the £6 pay limit will have been used up, firstly in implementing two national minimum rate rises already negotiated for the coming seven months, and secondly in local factory and company pay deals. In addition, the Government will have to make clear whether these two rises can be paid despite the fact that they will add more than £6 to some pay packets once overtime and other extras have been included.

This doubt over whether payments should be allowed illustrates the vagueness of the White Paper pay guidelines, which will have to be sorted out in many industries, especially those covering the some 4m. workers who have current deals, like the engineers, still containing future pay rises. It seems that these rises will be allowed but will have to be counted as part of the £6 next time round. It is for this reason that the opposition of Mr. Hugh Scanlon's AUEW to the social contract and all wage restraint may have to be tested, since there will be no money left for a natural wage deal in the coming wage round.

Other private sector problems will also arise through inter-union rivalries, frequently hinging on craftsmen's determination not to have their pay differentials eroded.

It is this sort of problem, coupled with the ability of men on piecework schemes to boost earnings, that could lead to trouble, as could resentment among higher paid supervisory and other workers about differentials. The fact that the civil service unions have persuaded the Treasury to allow career-oriented formal incremental pay rises in addition to national pay negotiations—which will mean civil servants receiving an average of £3 a week each on top of the £6 limit—will also anger some other white collar and manual worker groups.

Low paid areas

Other potential sources of militancy in the private sector could be low paid areas such as clothing and the retail trade,

as well as sections of the engineering industry employing a lot of women, where employers may try to pay less than the £6. The TUC has made it clear it considers that all workers have a right to claim £6, and yesterday Mr. Jack Jones told me: "The policy of the TGWU is that no one should get less." This is also the broad approach of the GMWU and it seems quite possible that these unions might be prepared to back strikes aimed at securing the full amount.

Meanwhile there are other problems still to be clarified in the guidelines. These include the question of whether the £6 has to be applied as a bonus to earnings of whether industries could, for example, pay it as a negotiated for the coming seven months, and secondly in local factory and company pay deals. Some industries may be tempted to do this, especially since it would lead to a higher increase for those who work long overtime. Another point not clear is whether the cut-off limit for rises has to be £8,500, since this was only "recommended" by the Government as a "modification" to the TUC's £7,500 figure which still appears in the annex to the White Paper.

The existence of this annex is perhaps the most revolutionary thing to happen in the whole development of the policy. The annex provides the wage guidelines on which industry will work and is the wages section of the TUC's new social contract document. Possibly for the first time, therefore, a Government White Paper includes the policy document of a vested interest organisation. This illustrates the skill with which the TUC has acted in the consultations with the Government within the social contract context of Government-TUC co-operation.

Basic TUC doctrine

This fits in with the basic TUC doctrine of broadening industrial democracy so that unions have an active and direct influence at all levels of the economy—not just within individual industries or companies. If such co-operation, with its overtones of the corporate state, lead, as seems quite possible, to the annual Trades Union Congress approving the policy by as much as a 6m. to 3m. majority, and if the pay policy then sticks so that the rate of wage rises does come down from around 30 per cent, to perhaps 10 to 12 per cent, it will be a major advance for current TUC thinking. This week, however, the TUC is well in advance of the thinking of many of its members and there is a lot of persuading to be done if the policy is to survive the pressures of the coming year.

MEN AND MATTERS

Paying for the Rovex success

The last few days have seen some unusual director's payments. There was the £181,000 paid back by Michael Buckley to Harrington, Gardner, Lockett to cover commodity trading losses in Buckley's Dundee, Perth and London before CIL took it over. Then there was the £139,510 compensation for Basil Glass when he moved from chairman to first honorary president of Vantona. And with news of a Rights call to raise £505,000 after expenses, shareholders in Dunbee-Combe-Marx also get details of two directors selling back to the company shares in a subsidiary which they had purchased from DCM at one-fifth of the price two years before.

What has happened goes back to the liquidation of the Lines Brothers' toy group. In the ensuing sell-off, John Bentley's Bursley Securities drew the short straw in paying £5.3m. for the "big wheels" side of Lines in the shape of Tri-ang Pedigree (1971). Dunbee-Combe-Marx came in a little later to pay the liquidator £3m. for Rovex Tri-ang.

What DCM had bought to add to its toy range included Hornby model trains, Frog plastic model construction kits, Scalextric slot-racing cars, Sindy and Pedigree dolls. These are good names in toyland, but although DCM felt able to forecast profits from them straight away, it has also said that Rovex was losing £1m. a year when DCM began to sort things out. The two men largely responsible for the purchase were Isadore Shulman and Colin Williams, both DCM directors, to each of whom 1,000 shares in the new Rovex subsidiary were sold at £1.

Since these arrangements early in 1972, Rovex has produced £1.5m. profits for DCM, with DCM's joint managing director Richard Beecham sure

that this year will see it improve on last year's £1.1m. figure. The figures are in practice better than they look since Rovex had substantial tax losses available from the Lines days. Though these may run out this year, it means, for instance, that there has been no provision for any Corporation Tax against Rovex profits so far.

To reward this success, the DCM Board last year decided to buy back the Shulman and Williams shares at £50 each, which values the whole Rovex equity at £5m. "We paid £3m. for Rovex, a lot of money. The two main Board directors were asked to put their money where their mouths were and buy shares," explains Beecham. If Rovex had gone wrong, they would have lost their money and got the sack. That is the way we work and it has produced the results. "So Williams subscribed £1,000 in 1972 and last year received £50,000 for his Rovex shares. Shulman, DCM's finance director, subscribed on a 10p partly paid basis, so has recouped £49,100 for a £100 outlay. Beecham agrees you might call this an "executive incentive" scheme.

The company believes in paying by results—its boardroom payroll went up 62 per cent last year. With the Rights issue to reduce short-term borrowings goes a forecast, subject to five assumptions, that profits will "rise again" on last year's £2.8m. figure. Beecham argues that even in recessions parents are reluctant to admit to their children that they have not the money to buy toys.

Heights of subtlety

The following display of class distinction between international civil servants occurred a few days ago on a British Airways jumbo flight from London to Washington.

In the rear of the plane were espied Robert McNamara, the president of the World Bank, and his faithful aide William Clark—both travelling Tourist in accordance with the austere policies of their institution whose primary duty is the care of the poor.

No such inhibitions worried Dr. Johannes Witter, the managing director of the DfP, however. He and his lady were firmly ensconced in the First Class section of the aircraft. After a suitably lavish repast, the chief banker to the industrial world strolled after a few words with the chief benefactor of the less fortunate.

Goodman's unit

The Government's purpose in setting up a new publicity unit to project the counter-inflation policies is not simply to have one more weapon in preaching the good word to less pliant unions. At least half the brief concerns employers. In the belief that by out-bidding rivals for labour, by creating new job descriptions or benefits, they are the ones who in practice can do most to undermine the idea that this, for once, be a total wage squeeze.

It will not be a popular line, given the most of those to be preached to laugh bitterly at the Prime Minister's theory of "rogue employers" causing inflation. Just how the unit goes about setting boardrooms to even listen, how among unions other members—very likely more journalists and TV men—will be is not yet clear.

But his head, Geoffrey Goodman, is known to have fairly good relations with the CBI, so that channel will be used as much as his more obvious TUC links for the other half of the job. As the Daily Mirror's Industrial Editor—formerly with the News Chronicle, Daily Herald and Sun—he is the labour journalist closest to the Labour Party. He has been an official

adviser to it in the past, stood unsuccessfully for it in local elections and could probably have had the Leicester West seat in 1970 but withdrew from the short-list. He has also—got a very persuasive broadcasting manner.

To bring in Daily Mirror men to run a Labour Government publicity exercise is predictable. Lord Jacobson, one of the half-dozen Mirror life peers, was the group's editorial director through last year's two elections and will be special adviser to the new unit.

Just plead guilty

To ginger up the brain this Monday morning, try Section 6, Sub-section 5 of last year's Rehabilitation of Offenders Act.

Where the rehabilitation period applicable to a conviction is the rehabilitation period applicable in accordance with Section 5 (8) above to an order imposing on a person any disqualification, disability, prohibition or other penalty, the rehabilitation period applicable to another conviction shall not by virtue of sub-section (4) above be extended by reference to that period; but if any other sentence is imposed in respect of the first-mentioned conviction for which a rehabilitation period is prescribed by any other provision of section 5 above, the rehabilitation period applicable to another conviction shall, where appropriate, be extended under sub-section (4) above by reference to the rehabilitation period applicable in accordance with that section to that sentence or, where more than one such sentence is imposed, by reference to the longest or longest of the periods so applicable to those sentences, as if the period in question were the rehabilitation period applicable to the first-mentioned.

Observer

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FINANCIAL TIMES SURVEY

Monday July 14 1975

BIRMINGHAM

Birmingham has a notable record of urban renewal and modernisation.

Now, industrial recession and the freeze on local government spending has brought the whole programme to a virtual halt. As with most of the world's great industrial cities, this is a time of waiting until the economy resumes its momentum.

A city still in good heart

By Roy Hodson

(Regions Editor)

OF ALL the great British cities Birmingham is the most modern in terms of constructional effort and the best equipped in terms of new facilities including an almost complete urban motorway system. The old slums have been almost eradicated and replaced by a number of new housing developments around the outskirts. The inner city areas have had care and attention lavished upon them during the past few years as part of a concerted programme to complete the refurbishing of the city. Meanwhile as befits a city founded upon the trader and small manufacturer, Birmingham has given great attention to its position as a focal point of industry and has made many investments designed to consolidate or

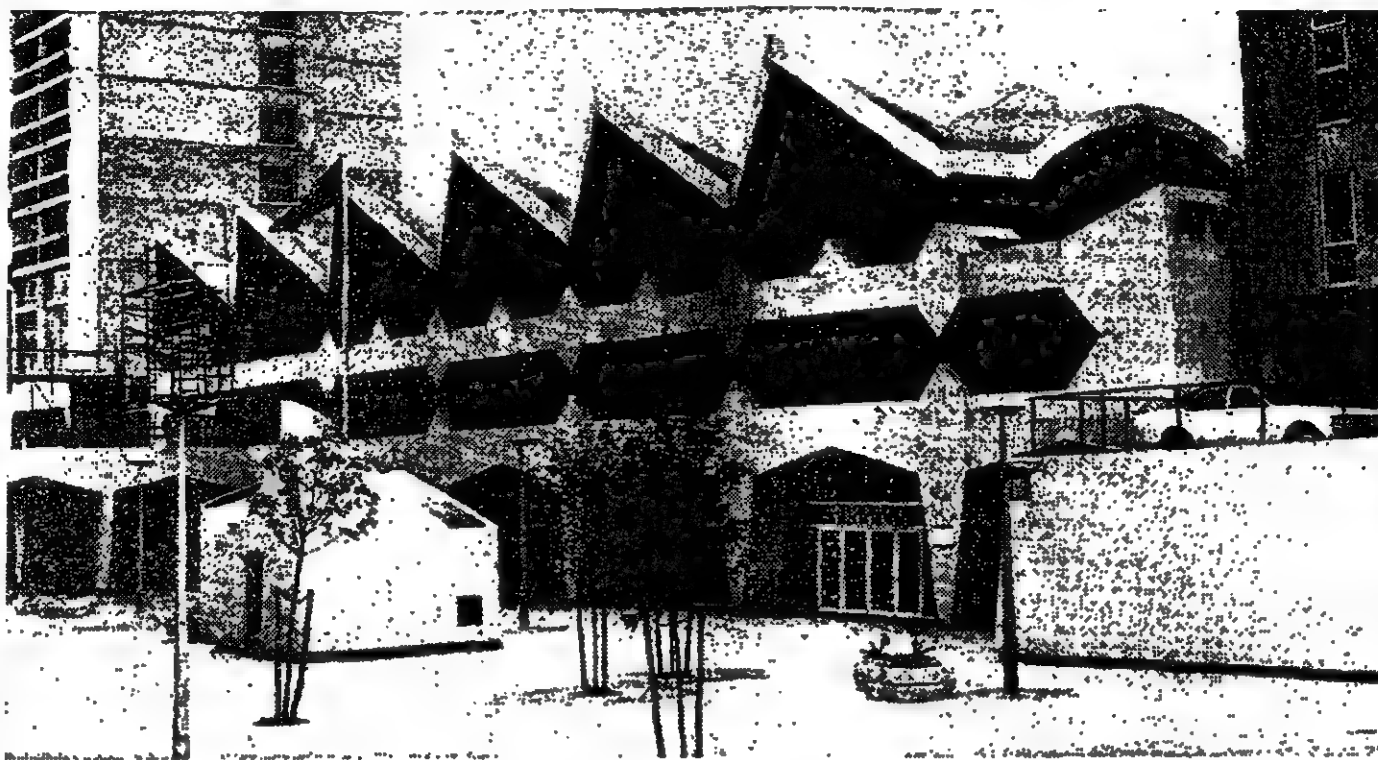
strengthen its position as a forceful component in the economic life of the nation.

The spending freeze imposed by the Government has temporarily brought all this forward-looking activity to a sudden, skidding halt. Indeed, so violent has been the deceleration that the city's social services, economic expansion plans, commercial development schemes, and housing aspirations, are all bound to suffer; some of them quite badly.

The Birmingham Chamber of Commerce reports that the construction industry in this part of the Midlands, already hit by the recession in private sector building, is likely to be in dire straits as a result of the drying up of public sector money. The city of Birmingham makes no secret of the fact that there will be no new capital projects. The unease is compounded by the fact that the Midlands car industry is itself in deep trouble — British Leyland and Chrysler being the dominant units in the district — thus removing the traditional underpinning of industrial security which has served Birmingham so well in the past during periods when other parts of the country were having problems.

Holding up

It would be unwise, however, to dwell too long on Birmingham's immediate problems. They are there and they are serious. But the other side of the picture is that unemployment in the area is still slightly below the national average and that the small businesses which make



The ATV centre in Birmingham.

up the lion's share of private sector industrial activity are still holding up remarkably well against the chill economic winds that blow. Francis Amos, the chief executive of Birmingham City (which is now a metropolitan district in the West Midlands County) described the city's financial and economic difficulties to me at some length but concluded, "I feel that in Birmingham we may more than hold our own in a recession

against other parts of Britain." And that seems to sum it up. The city has a tremendously tough and resilient commercial and industrial base. Although it may be currently under some strain it is far from giving way. Added to that the people of Birmingham are not themselves given to reacting excitably when times become difficult. Outsiders sometimes accuse them of being rather phlegmatic in their attitude. That may be no

bad thing when the going gets tough. It was demonstrated from that it really is business as usual in the city. A similar attitude seems to be prevailing on the industrial scene as question marks loom over the motor industry, the motor cycle industry, and the construction industry. Some industrialists and trade unionists are already prepared to argue that it will be a good thing in the long run if

Birmingham can be not too violently wooed away from its heavy dependence upon motors and the metal cutting trades.

Much has been done already by the city's policy over recent years of encouraging the development of offices. The enlarged commercial life of Birmingham is now firmly established and its role as a financial centre second only to London is assured.

Next year promises to be a landmark in Birmingham's progress as a city. The Queen is expected to open the National Exhibition Centre which Birmingham has backed financially from the start. The sceptics prophesied that the centre would never happen, and that no such project could be contemplated outside the London area. Birmingham has every intention of proving them finally and completely wrong. The centre is well booked and it is thought only a matter of time before the Motor Show decides to settle in there. Meanwhile, the boost to the economy of the area is incalculable. New hotels have sprung up in Birmingham and surrounding areas to cater for the many thousands of foreign businessmen who are expected to make Birmingham and the Exhibition Centre a regular part of their itinerary during visits to Britain in future years. The 1m. square feet of exhibition halls with associated leisure and eating facilities and services requirements is a whole new industry in itself which will employ directly and indirectly as many people as a major car-making operation. The centre, now virtually complete, will not

be trapped at the 11th hour by a financial squeeze. The government have given a pledge on that taking the view that it is a national tool for industry and commerce.

The exhibition halls will be linked to the M1 by a motorway now under construction. Birmingham is now firmly established and its role as a financial centre second only to London is assured. The terminal bringing the exhibition and the adjacent Edmon air-port together. The terminal will cost some £33m, and will itself be a welcome boost for the depressed construction industry.

Working well

There were fears that the ambitious city motorway rings and links would turn Birmingham into an amateur motor race track with little of the old city left for the walker. That was perhaps a reasonable fear given the Midlander's love and devotion to his motor-car. In contrast the new city system appears to be working very well indeed. Moreover, is improving all the time. The concrete canyons of the inner motor tracks contain the traffic noise and fumes while the city centre itself, safely inside this cordoned savannah, is steadily turning itself over to the pedestrian by a stream of measures designed to exclude the motor vehicle. The net result is that Birmingham is taking on a definite new personality. People who have tended to dismiss the city's efforts to equip itself with a new city-centre as producing a concrete jungle have been wide of the mark.

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BIRMINGHAM II

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The motor industry



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THE PROPOSAL to set up a regional offshoot of the National Economic Development Council to give the Midlands and the industrial heartland around Birmingham more autonomy in shaping its future signals just how profoundly disillusioned — and worried some sections of the population are. Needless to say it does not come from those charged with carrying out Government policy, but from those on the receiving end, and has also attracted some sympathy from employer-members of the West Midlands Economic Planning Council.

The basic argument has by now become well-worn — that Birmingham and the surrounding industrial enclave has become over-dependent on the motor industry and that national plans for the development of less-well-off regions, to which the Birmingham area has made a solid contribution, have left it stranded. The tide of technological advance in electronics, computerisation, and petro-chemicals that has been flowing so strongly towards the development areas has also flowed around the Midlands, leaving it an island dependent largely on vehicle and associated production. Those who are demanding a bigger local say in the future of the Birmingham area are not surprisingly to be found among union leaders, whose primary concern is to preserve jobs at a time when employers are trying to shed them at what seems to be the fastest post-war rate.

While the two objectives are opposed, many more employers see eye-to-eye with union leaders in this matter, and are just as disillusioned and worried about the under-utilisation of resources. The Birmingham Chamber of Industry, for instance, has been a consistently strong critic of the Government's industrial development certificate policy,

which in the past has prevented even successful companies from modestly extending their premises.

The motor car is for Birmingham more than just a way of life. One in four in the Greater Birmingham employment area, which includes the new town of Chelmsley Wood, the ancient royal borough of Sutton Coldfield and fast-growing Solihull, obtains his livelihood from it. In addition, most of the 380,000 or so in the metal-using industries make some components for the vehicle industry despite the diversification that has gone on. Indeed, it is quite possible that much of this diversification has been matched by new employment making replacement components, which has become very big and, like exhaust systems and brake parts, often specialised business.

Mention of how the motor industry has lost out in its home

market is tantamount to prying into public grief. All the major manufacturers have suffered from a combination of declining demand and production lost by industrial disputes. But if we probe further into causes of, say, British Leyland's troubles, the correlation between its present plight and Government policies seems undeniable. The motor industry has been used by successive Governments as a convenient instrument of "stop-go" policies, with a score or more of alterations to purchase tax and hire purchase arrangements during formative years when other producing nations like Italy, Japan, Germany and France were forging ahead.

In the mid-sixties U.K. output was on a par, or greater than, its chief rivals. Holding it down to around that level deprived it of the chance to earn sufficient to parallel their investment. Now the government has had to come to the rescue of British Leyland in order to preserve jobs and the country's biggest net exporter.

British Leyland has some of

its biggest units in the Birmingham area — Austin-Morris at Longbridge alone employs 24,000, Rover a total of 8,000, and British Leyland all told a total of 35,000 — while Lucas has 12,000, GKN, Wipac, Breeden and other principal suppliers many thousands more.

Concerns

Counting in smaller concerns, more than 80,000 are dependent on the motor industry. The motor manufacturers have little scope for product diversification but suppliers can and have successfully applied their special technologies to other industries, like aerospace, chemical plant and, above all, to exporting. Component suppliers, indeed, contribute about 40 per cent. of the total value of the motor industry's exports, and many of the leaders in the Birmingham area like Lucas and GKN are also European leaders.

A wide spread of markets has significantly helped to reduce the impact of the downturn in

the fortunes of the motor industry, though no one can hope to escape the consequences of strikes and other industrial action, which in May was largely responsible for pulling down total output to half what it was in May, 1974, when industry was still recovering from the 3-day week.

This heavy commitment to the motor car, and the high ratio of manufacturing to service industries, are two of the principal reasons why Birmingham unemployment grows more rapidly than the national average in a recession. Equally, however, the recovery is faster — or rather it has been in the past. Whether the motor industry will again demonstrate its volatile temperament when the upsurge comes along remains to be seen. One has a nasty feeling that the high penetration of imports is here to stay unless the industry can become more price and quality competitive.

The car dominates life in Birmingham much more than in terms of employment. In creat-

ing an almost brand-new city from a complexity of villages during a period when car ownership and road haulage was growing exceptionally fast the civic authorities had a tremendous problem in keeping the traffic moving. That they managed to do this so successfully deserves more recognition than is usually given.

Of course, as in most other cities, a lorry breakdown or accident can quickly cause congestion, but in general traffic now flows round the city centre — which is increasingly becoming a pedestrian precinct — with very few hold-ups, thanks to the provision of dual carriageway inner and middle-ring roads, with heavily restricted opportunities for cutting across traffic in right turns. Where it has not been found possible, or necessary to provide brand new roads, others, like the Hagley Road to the west have been widened and those adjacent, like the Harborne, Calthorpe and Westbourne roads made one-way to improve circulation.

Nevertheless, despite this dedication to the car, and the comparatively lavish provision of multi-storey car parks dotted round the city centre, there are signs that the new authorities created by local government re-organisation may be less responsive in the future to what car owners regard as their inalienable right to a patch of the Queen's highway. Even limited parking on some roads looks like being stopped and commuters will find it increasingly expensive, perhaps exorbitantly so, to use their cars for this purpose only.

If this seems somewhat harsh on owner-drivers, it can be seen as part of the growing dichotomy, of the inevitable battle between the car as a source of revenue and as a kind of mobile castle and all that entails psychologically. Most people will hope, no doubt, that a decision will be indefinitely postponed on a subject which locally is so closely bound up with jobs in the U.K.'s biggest net earner of foreign currency.

Peter Cartwright

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The economic crisis has left local Government in Birmingham in something of a state of shock. Spending has had to be cut back and many new schemes have been stopped.

Local government

NEW YORK is not the only city with a cash crisis. Birmingham's city fathers and administrators are in something of a state of shock at the sudden reversal in their fortunes. The spending has had to stop. "No new public works are going to start," says Francis Amos, the chief executive of this new metropolitan district of 1,100,000 people, quite flatly.

The public purse cannot, however, be snapped shut overnight without causing a great deal of bewilderment and not a little hardship. It is the temporary abandonment of a dream for Birmingham. For many years the city has been busy with the most grandiose highways construction and improvement programme undertaken by any British city. It is largely complete but important gaps remain. The city was pursuing it with vigour, believing that this was the right way to improve Birmingham's potential as an industrial and commercial centre. Now roads are scratched off the shopping list. The so-nearly-complete motorway city where urban motorways encircle the city centre (which is rapidly becoming pedestrianised) may not be finished in the lifetime of many citizens.

Housing

It looks as if new housing areas lacking proper road connections will have to stay in that condition for some time to come. "The sort of roads programme for Birmingham will not be seen again as far ahead as we can see," said one official. That is a confident forecast. Not only has the money dried up. The West Midlands Metropolitan County who are now the authority responsible for major highways have indicated in their transport policies and programmes submission for 1975 that the emphasis in future investment will be on public transport rather than private.

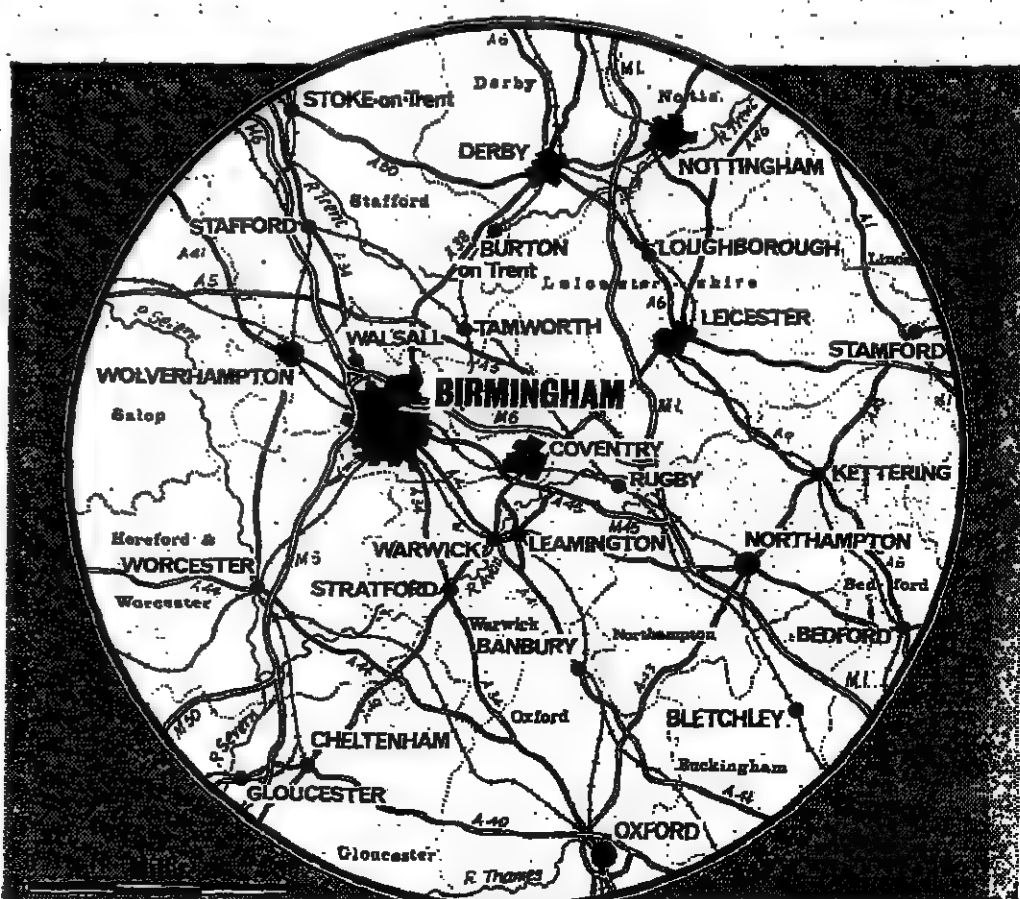
an annual budget of nearly £200m. on its revenue account and £75m. on the capital account. It is committed to a massive programme of urban renewal which entails the improvement and repair of some 75,000 dwellings over the next ten years. Drastic cuts in roads spending will certainly interact with that programme. It will be difficult to persuade private house-owners to co-operate by matching spending for house improvements to bring properties up to acceptable standards while the authority is unable to improve the areas in general.

In another direction the Birmingham authority has sponsored the building of the National Exhibition Centre

which is now almost ready. The project will be completed in city at Edgbaston with the object of making Birmingham the biggest commercial centre outside London. The triple blow towards enhancing and expanding its commercial reputation for a very long time.

In the critical area of housing Birmingham has faced a drastic cut by the Government of spending on improvement of its municipal housing stock. The city going to reverberate upon the city's economy and its social services.

CONTINUED ON NEXT PAGE



During the last ten years Birmingham has become a major financial centre. At present, as in other cities, there is little interest in new investment and the financial fraternity is having to cope with the problems of high inflation.

The financial scene

"IT'S JOLLY hard to lend money at the moment. Demand for borrowing is low, with companies showing little interest in launching out on capital investment." This is the theme repeatedly heard just now among bankers in Birmingham, whose extensive community is grappling with an economic recession for the first time since it grew to its present size in the early 1970s.

Over the past decade a long procession of merchant and other banks have moved into the area to create one of Britain's largest financial frater-nities outside London. Generally, those running the "second city's" money industry are confronting the problems of a stagnant economy with hope for the longer-term prospect, some reserve about the short-term outlook and with a judicious streamlining of organisations as necessary.

Mr. Robert Burns, who heads Hill Samuel's Birmingham operation, set up in 1969 but lately moved to larger premises, with a banking hall in New Street, offers a view typical of several local bankers.

"Traditional merchant banking activity, particularly lending, is very quiet," he says. "There is no general demand for money at the present time. Industry generally is frightened to seek investment and no-body is knocking on the door to get their company either."

However, the full banking service now offered, tending to be for rather larger accounts, has stimulated new interest. Had it not been for the banking hall, we should have been quite depressed," adds Mr. Burns. A sign of the less booming times is that the previous minimum limit of some £100,000 on overdrafts lending has been brought right down to £1,000.

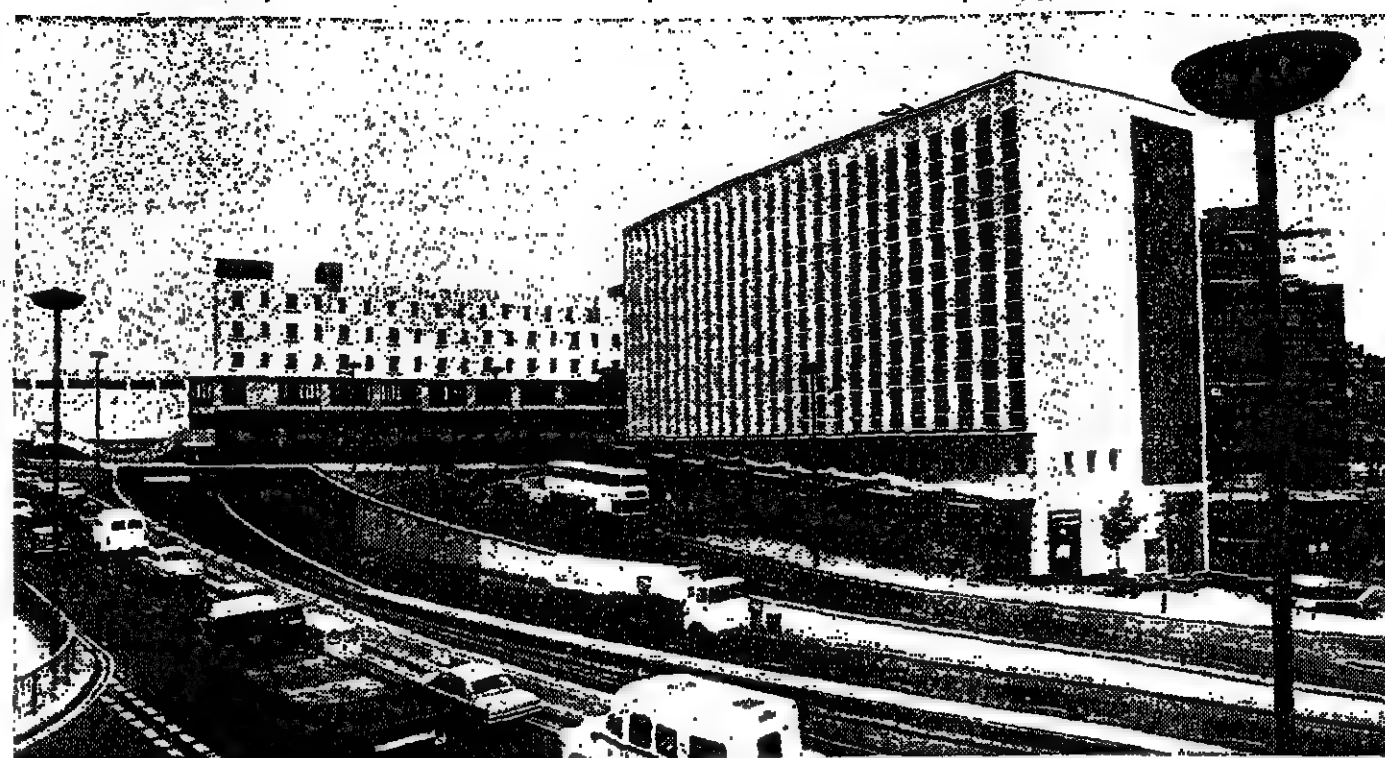
Names

Hill Samuel is one of some half-dozen merchant banking names from the City of London's elite group of accepting houses to have established a presence in Birmingham, to tap the potential of the West Midlands industrial conurbation. One recently added to the list is Kleinwort Benson, whose year-old office is run by Mr. Peter Lawrence.

Other names include Brandts, Charteredhouse, Japhet, and Samuel Montagu, the latter of which now has one representative, Mr. John Clissold, now looking after its offices both in Leicester and Birmingham.

Another accepting house long established in Birmingham, is Singer and Friedlander, where the director, Sir Timothy Harford, says they have remained gratifyingly active for the current subdued climate, helped by a fair amount of small merger business.

Sir Timothy, who does not expect the market in new floatations—in which S. and F. was previously so active—to revive for a couple of years, is keen on an alternative method of bringing outside capital into private companies. This would be by private unquoted plac-



A new underpass in Queensway.

ings of 10-15 per cent. of a company's shares with institutions, an idea in which he has found quite a lot of interest, provided a well-run business was in question.

Among other merchant banks represented in Birmingham are Industrial and Commercial Finance Corporation, a long-established provider of finance for small concerns, Gresham Trust, specialising in venture capital, and Slater Walker.

A sign of the community feelings among merchant bankers in Birmingham is to be found in the recent institution of regular luncheon meetings at which views on topics of mutual interest are exchanged.

Birmingham's financial industry has a long history, in that two of the main clearing banks, Lloyds and the Midland, had their origins there, a fact which has given both a notably strong hold in the Midlands. Of the other clearers, Barclays, with a large local Board, is also represented through a branch of its merchant banking arm, Barclays (London and International). The National Westminster underlined its interest in the Midlands by opening a Birmingham regional office in 1969 and Williams and Glyn's, with a business most

concentrated in the North West, has also shown special interest in Birmingham in recent years.

Outside the ranks of the clearers, Standard and Chartered Banking Group, in Birmingham for three years, has, with its international network, found a good role for its services in assisting industry's growing volume of sales abroad. "We are export-orientated and a major part of our business is concerned with finance of export trade," says Mr. George Morgan, who runs the office.

Slack

A Birmingham banker in a major United States group who is finding export business a compensation for slack conditions on the domestic front is Mr. John Cunliffe, British manager of the Bank of America's operations there. "Loan demand at the moment is pretty low, but business is fairly buoyant at the short-term end of export financing," says Mr. Cunliffe, who has noted a considerable tendency for British companies to seek protection against depreciation of the buyer's currency.

Bankers Trust International is another representative of the

American banking fraternity in Birmingham, where it has been established for two years, with Mr. Harold Cotterill in charge. Various aspects of Euro-currency financing are an important part of its business, as well as sterling lending, in larger amounts. Like other bankers, Mr. Cotterill notes that demand for sterling loans has not been very brisk lately.

One merchant banking name no longer seen in Birmingham is Old Broad Street Securities, whose title was changed to UDT Banking and whose activities, previously strong in property lending, have been cut right back by its parent, United Dominions Trust, in the difficult financial climate. UDT, now concentrating on consumer finance and reducing its property portfolio as quickly and economically as possible, is running its Midland interest through a regional controller.

Among locally based banks, a familiar name is G. R. Dawes, formerly Neville Industrial Trust, once a very active force in the new issue market. In the difficult atmosphere of the last 18 months, Dawes has followed a policy of high liquidity and restrictive lending, which has stood it in good stead. The quotation of Dawes'

owned by the Midland Bank. Forward Trust has found its clearing bank parentage a particular blessing in the past two years, when the secondary banking crisis has affected competitors. With its heavy emphasis on industrial and commercial lending, it is, like banks in the region, at present experiencing a considerable reticence on the part of industry to borrow for the finance of new productive equipment.

Heartening

Perhaps the section of the Birmingham financial fraternity which has found events this year the most heartening is the Stock Exchange, where business has undoubtedly expanded markedly with the strong recovery in share prices.

Although the structure of the local stock market—now part of the Midlands and Western unit of the United Stock Exchange—has not essentially altered this year, there was certainly considerable shedding of staff in last year's severe market slump. With somewhat slimmed-down operations, the market, consisting of 14 brokers and three jobbing firms, has been well placed to benefit from the much revived activity this year.

One prominent broker offers the view that there is unlikely to be a firm in Birmingham not making money at the moment, though this was probably not the position last year.

For the longer-term, however, some anxiety is being expressed that further progress of inflation at anything like recent rates could spell renewed problems and perhaps force mergers to maintain the local market industry in a thoroughly viable form.

One of the major financial enterprises based in the area is Forward Trust, the large finance house group which is

Margaret Reid

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Local government

CONTINUED FROM PREVIOUS PAGE

dren in the city and a growth in the number of retired people. The resources of the social services, other departments of the council, and the voluntary organisations are now

recognised by the city as inadequate to deal with the city's new pattern of population. Social services amount to 20 per cent. of the city's budget. There is a shortage of social

workers and the city places much reliance upon the work of the voluntary organisations. But the city can only afford to subsidise some £300,000 a year in grant aid to about 100 such bodies. They could easily spend two or three times that sum to cope with the social work that needs to be done in Birmingham.

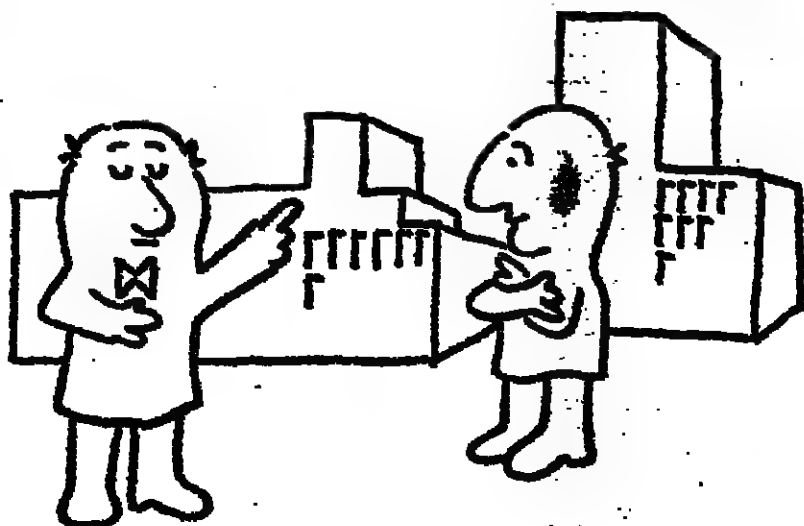
In January the management team made up of the city's chief officers produced its first report since the reorganisation of local government. It listed the policy options open to the city during this year as 1) to give the highest priority to housing; 2) to spread growth in expenditure evenly across all the city's programmes; 3) to concentrate resources on the needs of the disadvantaged; or 4) to give greatest emphasis to those policies directed towards developing Birmingham as a major European city.

Opponents

Within those options there would have been much room for the political opponents in the city and the metropolitan county to fight for their policies and principles. But now that the spending has had to stop even those options have been removed. Birmingham will have to get along the best way it can without any future expansion or development until the cash begins to flow again. Meanwhile the best that can be done is to finish, slowly and economically, those capital projects which are too far advanced to be abandoned (thus saving the local construction industry from total disaster) and plan very hard to stretch inadequate funds a long way to cope with the city's social problems.

Roy Hodson

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BIRMINGHAM IV

The National Exhibition Centre at Bickenhill,
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awaiting for more than 20 years.

National Exhibition Centre

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WITH JUST over six months to go to the opening of the £25m. National Exhibition Centre at Bickenhill, near Birmingham, it is now clear that the Centre will, indeed, provide the U.K. with the showcase for capital goods which the exhibition industry has been awaiting for more than two decades.

The scale of the project—1m. square feet of covered exhibition space, set in 310 acres of open land—has impressed visitors from close on 30 countries as well as people from this country who had not expected to be convinced that the scheme was viable.

Many of the trade shows now booked at the Centre will be open to international participants and its location and layout have been designed with this in mind. A great deal has been done to make it as easy as possible for overseas visitors to travel direct to the NEC and to tour the exhibition halls with the minimum of time wasted.

It is probably the integrated plan which has been evolved, linking Birmingham airport, a newly-built railway station, and motorway access with the Centre's halls and conference centre, which has most appealed to visitors.

If the Centre was not to be in London—and that has never seemed a particularly likely proposition—then the Bickenhill NEC was the next best thing as far as communications were concerned. Indeed, as far as visitors from the rest of the U.K. are concerned, it can even be argued that the Birmingham area is a more suitable setting for the Centre than London.

As far as road travel is concerned, the NEC site benefited from the fact that the M1, M5 and M6 motorways already con-

verged on the area from the north, south and west of the country. To complete the circle, an £18m. development of the M42 motorway will make the site more accessible from the east.

British Rail is now nearing the completion of its new station at Bickenhill, at a cost of £8m., with an entrance directly on to the Exhibition Centre complex. By the time the first exhibition opens BR will be operating two fast trains an hour each way between London and Birmingham during the morning and evening peak periods, stopping at the new station, and six slower trains an hour to Birmingham and Coventry, each eight miles away from the NEC.

Trains

For trains stopping at the Centre, the initial journey time to London, Euston, will be just 80 minutes and this could be reduced to little more than an hour if and when the Advanced Passenger Train is brought into service on the route.

Within the last month the West Midlands Metropolitan Council has been told that it can go ahead with preparing design plans for a new £32m. terminal at Birmingham's Eilmond airport, linking it to the Exhibition Centre.

In addition, there is every possibility that the airport authority will be allowed to expand the runways there so that it would become a truly international airport. It is worth noting, in this context, that the present scheduled air services from Eilmond include routes to Amsterdam, Brussels,

Copenhagen, Düsseldorf, Frankfurt and Paris as well as the feeder service to London Heathrow. Special charter flights, tied in to specific exhibitions, and private aircraft can also be handled.

Within the Centre there will be visitor parking for 15,000 cars and 200 coaches in four landscaped parking areas. Reserved car spaces for exhibitions are being provided close to the exhibition halls.

The landscaping of the NEC complex area is a particular feature. In all some 60,000 trees and 40,000 shrubs have been planted on the site, while the focal point of the scheme is a 16-acre lake which, apart from being decorative, was also essential for engineering reasons, as it acts as a "balancing" lake, storing storm water from the 27 acres of roof and extensive car parking. The lake can also be used for marine exhibits and sailing.

But what of the exhibition centre itself? The real point about the NEC is that it is the U.K.'s only large-scale, purpose-built exhibition venue, the only one which can be compared with the major exhibition centres on the Continent.

The Centre consists of six exhibition halls, the largest as big as Wembley Stadium, which can be used as a single unit

offering 921,770 square feet of exhibition space, individually, or in groups. Each hall has a working visitors' entrance from the separate catering facilities. At this size, the National Exhibition Centre provides similar display accommodation as not enough.

As far as the internal layout of the Centre is concerned, the most important factor is that the support columns used in its construction are 100 feet apart—and, double this distance in the centre of the largest hall—to leave as much open space as possible.

The NEC company believes that it has managed to achieve the right balance. All the halls have a degree of natural light, so that when the build-up and taking-down times come for each exhibition it can be done without the use of artificial light. In addition, the halls have high-level glazing, using anti-sun glass and roof lights, clustered around the support columns.

It is claimed that the air-conditioning system at the NEC is one of the most advanced in Europe. It consists of 101 specially designed roof-level air-conditioning units, all independently controlled. Each five-ton unit will circulate warm or chilled air as required.

The Centre itself therefore promises to be much more comfortable than any other in this country and to provide more unrestricted accommodation than any other. Even so, it is obvious that the NEC will not

Hotels

Outside the Centre there is more accommodation within relatively easy reach. In all, some 130 hotels are sited within 20 miles of the Centre. It is fair to say, however, that entertainment facilities in the area are not so good—so far. But there are signs of improvement in this direction, too. Trust Houses Forte, for example, has built a 1,200-seat theatre-restaurant, "Night Of" and there have been indications that other restaurants, nightclub and other amenities will be developed nearer the time the National Exhibition Centre's opening.

Harold Bohr

Birmingham's industry is experiencing the same
sort of problems that are affecting the rest of the country.

While there are hopes that the current gloom may be dispelled by increasing
export orders, there is still concern over the future of the
small manufacturer, a vital link in the industrial chain.

Industry

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- ☐ HEVAC 76, International Heating,
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Exhibition, April.
- ☐ IPHEX International Pneumatics and
Hydraulics Exhibition, May.
- ☐ IEA-ELECTREX 76, The International
Electrical Electronic and Instrument
Exhibition, May.
- ☐ HEDA The International Home Electronics
+ Domestic Appliances Exhibition, May.
- ☐ BREMA Public Exhibition, May.
- ☐ Surface Treatment and Finishing Show,
May.
- ☐ International Laundry, Cleaning Equipment
and Services Exhibition, June.
- ☐ International Watch and Jewellery
Trade Fair, September.
- ☐ MACH 76, International Exhibition of
Machine Tools Gauges and Tooling,
September-October.
- ☐ International DACTEX, Domestic and
Contract Textiles Exhibition, October.
- ☐ Public Works and Municipal Services
Exhibition, November.
- ☐ Offshore International Exhibition and
Conference, December.

For information let the appropriate boxes and return to:
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National
Exhibition Centre
BIRMINGHAM

BIRMINGHAM is Britain's industrial heart in more than just a geographical sense. The industrial and financial problems through which the U.K.'s second largest city is currently struggling mirror the difficulties of business throughout the country, while the mixture of hope and scepticism with which its small-manufacturing oriented community views the latest moves from Whitehall exactly mirrors the sense of apprehension currently felt throughout the whole of British industry.

The area's heavy reliance on the motor and building industries—two of the worst hit by the present recession—has obviously been a source of considerable gloom, but the Ryder report, with its promise of heavy investment and the maintenance of jobs, will have come as good news while there are now indications that the housing and construction markets may at last have bottomed out, even if no immediate rapid expansion seems to be in sight.

From an employment angle, the results published in the latest survey carried out by the Birmingham Chamber of Commerce and Industry do not paint a promising picture, at least for the next few months. More than a third of the companies questioned by the Chamber had reduced their workforces in the previous three months while almost as many, 29 per cent, were anticipating the laying off staff during the coming quarter. Nevertheless, there is a feeling—which perhaps amounts to a hope as much as a genuine projection—that the shakeout may be over by the autumn.

Whatever the regional peculiarities and objectives, however, the principal aims of the city remain in unison with those of the rest of the business community throughout the U.K.—those of inflation control and a return to steady long-term growth.

It must always be borne in mind that the Midlands is a relatively wealthy region, but there are growing fears throughout Birmingham that the Department of Industry may forget about it completely in its desire to spread industry to the geographically less attractive parts of the U.K. and Northern Ireland.

The Government's regional policy has in recent years been a carrot and stick affair, with inducements in the shape of grants and tax allowances set beside compulsion in the form of Industrial Development Certificates, which can prevent

has been some evidence of a revival in capital investment since the referendum, whose clear cut result came as an almost unique decision in an uncertain climate.

Birmingham's heavy dependence on manufacturing in general and the engineering industry in particular has tended to lead to exaggerated acceleration and deceleration of activity within the overall U.K. cycle. The city hopes that this will be as true during the coming upturn as in the past, although the acceleration of employment during the 1973 growth period was not as marked as it had been previously.

The skilled labour position, given the economic circumstances, is not currently as tight as it has traditionally been, but the problem is likely to arise once more within the next year or so.

One of Birmingham's main priorities is to obtain a better spread of business activities, and in particular to expand service industries. A major step in this direction is of course being taken as a result of the construction of the National Exhibition Centre, with the attendant growth of first class hotel accommodation. Another feature which the area hopes to exploit is its central position within the road and rail network. There has been a growth of national warehousing facilities in and around Birmingham in recent years with the development of the motorway network but, in employment terms, this particular area is not as promising as some others.

Disruption

This, small local businessmen feel, could lead to the disruption of a vital link in the manufacturing chain which so typifies the region, where large engineering companies rely heavily for their component supplies on small manufacturers. Claims that the small business is dying in the modern British economy with its emphasis on large-scale enterprise and State control is hotly contested by many of the city's industrialists, both big and small, who realise the vital

importance of large numbers of flexible industrial units which can respond quickly to changes in the pattern of demand.

For the future, although all ultimately hangs on the success of Government measures, the community feels relatively cheerful about its export prospects. Of course, every Birmingham businessman is only too well aware that the devaluation which has made British exports in general cheaper and thus more popular in the world market has also meant a worsening of the terms of trade and higher prices for imported raw materials. Nevertheless, now that the country has given to continued membership of the Common Market, the city feels that at least one major source of uncertainty has been removed from a cloudy future, and that a credible and successful anti-inflationary policy at home combined with a growth in world trade could provide the basis for a return once more to increasing prosperity.

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310 Acre Integrated Development

There are 7 exhibition halls, all at ground level, with a total area of 90,000 square metres. The largest hall provides almost 7,500 square metres of space. Each hall has quick service restaurants, a buffet bar.

A 1427 (14,000 sq. ft.) air conditioned hall, with 22 major halls, contains air conditioned shops, banks, restaurants and the Exhibition Club. There are two hotels, conference halls, a new rail station, and an international airport also.

International Airport

Birmingham's International Airport lies alongside the Exhibition Centre. Regular scheduled services already operate in and out of major European cities including Paris, Amsterdam, Brussels, Copenhagen, Düsseldorf, Frankfurt, London, Heathrow, Belfast, Cardiff, Dublin, Edinburgh, Glasgow, Manchester, Newcastle and Teesside. Special charter flights and executive jets are also handled.

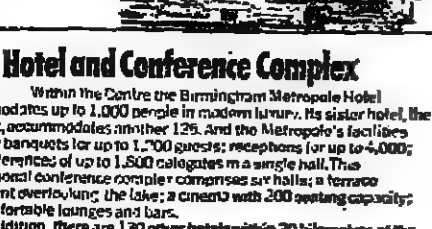
Hotel and Conference Complex

Within the Centre the Birmingham Metropolitan Hotel accommodates up to 1,000 people in modern luxury. Its sister hotel, the Warwick, accommodates another 120, and the Metropole's facilities cater for banquets for up to 1,700 guests; receptions for up to 4,000; and conferences of up to 1,500 delegates in a single hall. The International Conference Centre comprises six halls, a terrace, restaurant overlooking the lake; a cinema with 200 seating capacity; and comfortable lounges and bars.

In addition, there are 130 other hotels within 30 kilometres of the centre.

Direct Road and Rail Links

Major motorways and rail links lead visitors from all parts of Britain into the National Exhibition Centre. Provision has been made for 15,000 cars and 200 coaches. Inter city express trains link Birmingham with other major cities. From London to Euston Station, train time is 80 minutes. For the journey to Birmingham International, the new 14 platform station, the new 14 platform station, the new 14 platform station.



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BIRMINGHAM V

After several golden years commercial property development, like most other business activities in Birmingham, has throttled back. There is also a large footage of untenanted existing accommodation overhanging the market

Office properties

THE LAST three years have seen an unprecedented boom in office building in Birmingham, which seemed an ideal centre for such development because of its place at the heart of the country's industry, at the heart of the national motorway network, and as a rapidly expanding regional centre for commercial interests. But Birmingham has got a glut of 2m. square feet of empty office space, either completed or in the pipeline. A further 1m. square feet of office development has been given planning permission but nobody in Birmingham at the moment would be foolish enough to predict when any of that is likely to go ahead.

The majority of the prestige developments have taken place in the city centre, around Clomere Row, New Street Station and Paradise Circus, in fact, and also out along the Hagley Road into the desirable residential area of Edgbaston. Large new office developments along the Hagley Road, such as Metropolitan House and Duxess Place are to be joined soon by Tricorn House, a string of 150,000 square feet on floors. Tricorn House has been developed by the Law Lane Company and is being marketed in Birmingham by Davy Bridge Sellers, who are trying for rentals of around £2.75 to £3.00 per square foot.

Projects

Other new projects about to come on to the market are Centr City, a development by the London Life Association Limited in partnership with the Equitable Life Assurance Society, Clarendon House, phase three of a Norwich Union development just off the Hagley Road, and Elgar House, a development by City of London Securities Limited, fronting on part of the Queensway, Birmingham's inner-ring road. Centr City will be finished in November and will offer 10,000 square feet of air-conditioned offices within a few minutes of New Street Station. Birmingham agents are Alexander Stevens and Company, joint agents with Jones Lang Wootton of London. Rentals are not being quoted at present. Clarendon House is being handled by Edwards Bigwood and Bewley, of Birmingham, and will be finished this autumn, completing the whole Clarendon and Corbett House project. These offices are not air-conditioned and rentals of around £2.25 a square foot are being asked. Elgar House has just been completed and offers a total of 34,700 square feet of offices, available in units from 1,500 square feet upwards. These offices are not air-conditioned and rentals of around £2.25 a square foot are being asked. Elgar House has just been completed and offers a total of 34,700 square feet of offices, available in units from 1,500 square feet upwards. These offices are not air-conditioned and rentals of around £2.25 a square foot are being asked.

Void rating

While no-one imagines that developers or agents in Birmingham want to see office space standing empty, certain projects may come in for void rating on empty premises after a certain period. The situation is causing concern in Birmingham, as elsewhere, and this situation is likely to discourage further prospective developers. At present the market is certainly a tenant's one and there is room for negotiation on rentals.

Tamebridge House, for instance, is a new office development by DWP Group Limited out at Perry Barr in Birmingham. Birmingham agents Neale and Aldridge say they are prepared to let the 35,000 square feet of air-conditioned offices as a whole for around £1.75 a square foot. The accommodation is complete and ready to move into and it has fairly easy access to the Midlands link motorway system.

Rentals in Birmingham compare very well with those of other regional cities such as Manchester, Leeds and Sheffield. As can be seen new air-conditioned offices can be had from £2.25 a square foot upwards and few developers are expecting a return of more than £3.00 a square foot in the city centre. One exception is Equity and Law House developed recently in Great Charles Street, Birmingham, next to the Birmingham Stock Exchange by the Equity and Law Life Assurance Society. Equity and Law have themselves taken some office space but nearly 20,000

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Eileen Totten

Despite one or two shows of strident militancy the labour battalions in the Midlands have behaved remarkably well considering the inflationary pressures at work.

The signals are encouraging

The labour front

THIS HAS BEEN a fairly tranquil year so far in Birmingham on the labour front. The toll of strikes and the number of early serious ones are both down on 1973, a better year for comparison than 1974, which included the three-day week. And in spite of the encouragement inflation gives to pitch pay claims high, the great majority of settlements have fallen within 10-15 per cent. of new money—that is, after excluding consolidation of threshold pay and so on.

It could be argued that circumstances were against prolonged militancy, that the recession in the motor industry had predictably restraining effect, that it did not prevent workers' colleagues in nearby

Even though the number of strikes initiated in Birmingham has been fewer, lay-offs caused by other stoppages outside the city contributed to the feeling that the motor industry had reverted to form. Motor car manufacturers and component suppliers, though employing only a third of the workforce, generate two-thirds to three-quarters of the reported industrial incidents. The rest of industry tends to get tarred with this brush, whereas the truth is that industrial harmony prevails at the majority of establishments. One reason is that more than half the working population is employed at factories whose labour forces are under 50, where no houses are known and a family atmosphere is encouraged.

The lower incidence of disputes is not unexpected when short time and redundancies are growing quicker than for many years. It was not surprising, either, to find the British Leyland joint shop stewards committee, which claims to represent about 135,000 shop floor workers at BL factories in England, Wales and Scotland, warning management of its total opposition to enforced redundancy and calling for the full-scale nationalisation of the ailing motor giant.

The committee is a Left-wing group of leading shop stewards, most of the executive members of which come from really damaging strikes in Birmingham, was that in February by toolmakers at British Ley-

land's body pressing plant at Castle Bromwich. This was over regarding and it went on for so long that it cost a big contract worth £2m. for jigs, tools and other equipment for the South Korean motor industry being established by Mr. George Turnbull, British Leyland's former managing director—and the loss of 100 toolmakers' jobs. It was strikes like this that dissolved the residue of goodwill built up during the three-day week period last year, and were as disheartening as the spirit of collaboration of those days had been encouraging.

Among the more significant of its activities has been to broaden the base of its operations by taking the initiative in forming a joint shop stewards organisation for the whole of the industry, including suppliers. It has also taken further steps to establish an active movement to match on the shop floor the Corporation's multi-national business. A few weeks ago, for instance, it entertained some delegates from the Fiat plant in Italy, and will be doing a return visit.

On the purely domestic front the BL stewards can be expected to bring considerable influence to bear in moulding the future pattern of management-worker relationship, but which the Corporation's own consultative document states: "The general climate of opinion requires that business problems be considered, examined and discussed jointly as well as unilaterally." Not surprisingly, the stewards do not see workers' representatives in a passive role, and are out to change "discredited" to "decided" jointly.

Biggest

While the BL shop stewards organisation is an unofficial body and sometimes appears to be little more than a platform for Leftist views, it is the biggest shop floor movement in the Midlands, and in a more tangible, militant and vital industry. Whether it will count equally in a practical sense in the industry time alone will tell. Much of the bedrock work is done well away from the glare of publicity by experienced, practical men whose work ranges over many industries, from the West Midlands Engineering Employers Association and the regional Advisory Conciliation and Arbitration Service.

Birmingham, and the Midlands are extremely well served by such organisations, perhaps par-

ticularly in the educational and advisory aspects. The EEA, covering at various levels—all which union officials are regular lecturers—and the advisory work of the ACAS in helping to devise pay structures are in their different ways as solidly valuable in promoting understanding as any other activity.

The growing complexity of the industry, the changing regulatory and quickening pace of innovations from the Community across the Channel are making increasingly exacting demands on union officials and employers. These are not least concerned with worker participation. As the chairman of a group employing several thousand people put it shortly after the ending of the three-day week: "Just how do you retain the enthusiasm and collaboration without disclosing too much to the way-out Left?"

One experiment currently attracting a lot of national and international attention is the Meriden Motor Cycle Co-operative. This was set up last February with a Government loan of nearly £5m. after workers had fought for 18 months to keep it open. It would have been closed in the autumn of 1973 by Norton Adair's Triumph—itsself set up with nearly £5m. of Government aid as part of the programme to revitalise the motor cycle industry. One of the issues that had to be settled before the Co-operative could set off the ground was the opposition of NVT workers at the Small Heath, Birmingham, factory who feared that Meriden represented a threat to their jobs. (NVT has sold for a long time and a three factory operation—the NVT factories and Meriden—would require a massive further investment by the Government.)

At the time of writing a Government decision on the future of the industry is awaited. What seems clear is that enthusiasm for co-operatives has been waning and that less extreme solutions to worker participation are being sought. What they will be seems certain to be heavily influenced by attitudes in the motor industry.

Peter Cartwright

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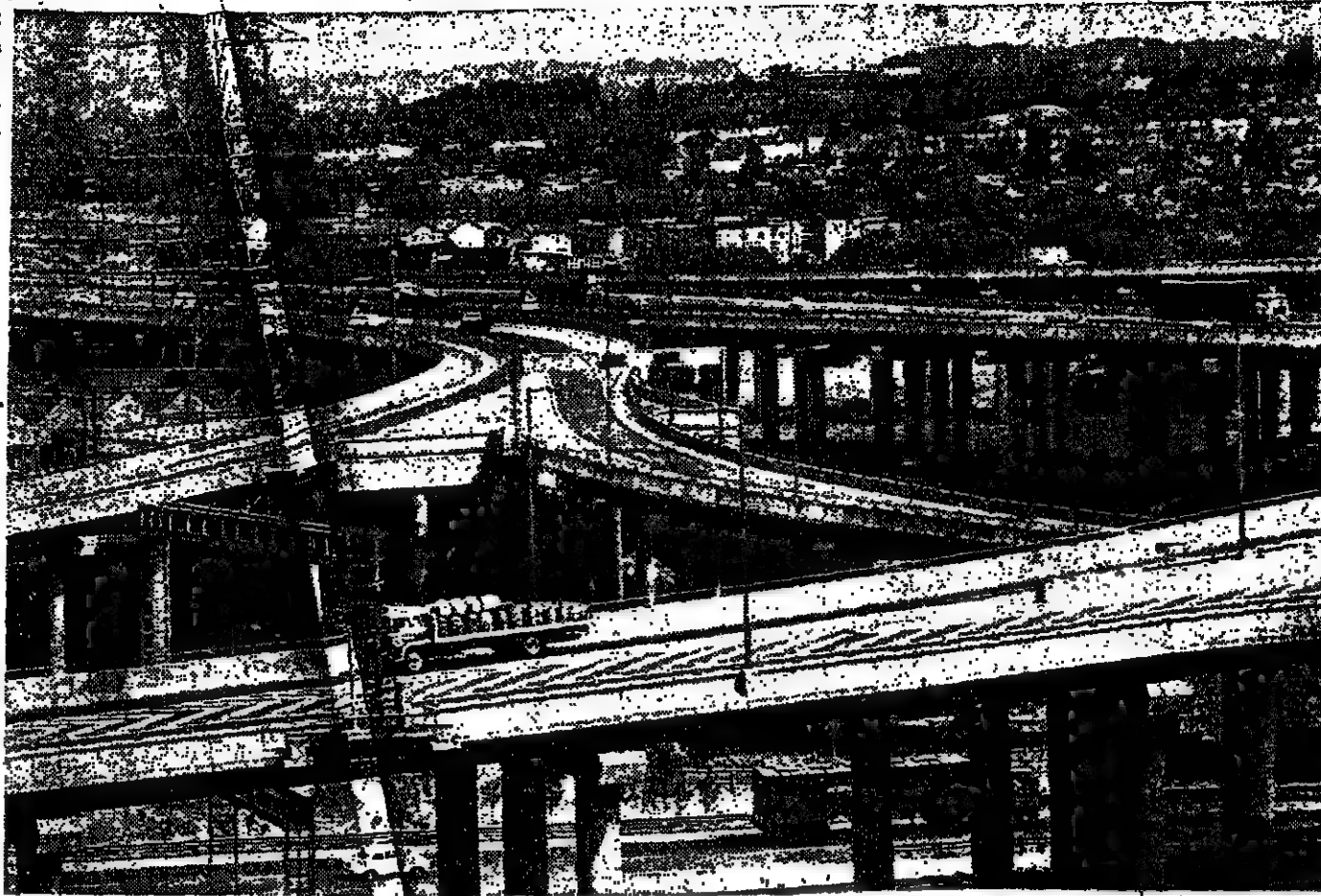
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BIRMINGHAM VI

Sometimes criticised, and severely, for its worship of the motor car, Birmingham has nevertheless made more efforts than most cities to cope with the traffic problem. The result, for the most part, is an efficient road network.

Good communications



The motorway complex at "Spaghetti Junction."

A GLANCE to right or left at the acres of new off-white asbestos roofing as one passes over the motorway intersection at Gravelly Hill, on the northern outskirts of Birmingham, offers convincing evidence of the attractions of the city as a communications centre. At this, and at other major intersections on the M5, M6 and the link to the M1 to the east new warehouses and industrial estates are springing up with almost undiminished speed and vigour, in spite of what may be happening elsewhere to the building and construction industry.

The motorways have not only brought new life and livelihoods to the Birmingham area; they have been an essential component in helping to expand planning and community horizons and in establishing a larger dimension in its industrial and commercial life-style. The distribution and service industries have always been relatively weakly represented, and in spite of the upsurge in new warehouse and similar construction—still are.

Compared with the South-East, for instance, the ratio of employment between the manufacturing and service industries is almost exactly reversed, with the majority of employment here in manufacturing industry and in the South-East in service and distribution. Nevertheless, the impetus provided by the new road communications is beginning to redress the imbalance and to point the way to future growth which one would expect over the years to reduce the discrepancy still further.

The motorway network has also helped appreciably in bringing nearer customers for the voluminous shopping basket of industrial goods Birmingham produces.

However, while the motorways provide an infinitely better means of transporting goods than alternative A roads, the network has its deficiencies and costly omissions.

As the centre of an area increasingly conscious of its export potential—latterly, indeed, that exports offer a more profitable and less price-restrictive way of life—it has become increasingly critical of deficiencies and of the postponing of road construction that could help to reduce the price per kilo of many products. The more that is experienced and learnt about the continental transport systems the more vocal becomes the criticism.

Birmingham Chamber of Industry drew attention to some of this criticism in commenting on the Government's second consultation document on the

reorganisation of the ports. As it rightly points out, the ports in many directions. Even to those wanting to visit it. More recently car owners have been less than adequate in some improvements to the two-lane M5 between Quinton, West Birmingham, and Strensham, near Tewkesbury, has taken years of nagging.

The addition of a third lane is made difficult, and on some sections is ruled out, by the many bridges. The best that is immediately on offer to help relieve the congestion and Exhibition Centre, since many frustration is an extra lane for will prefer to ride in from the five mile stretch between London rather than stay at Quinton and Lydiate Ash, hotels locally. New Street should be completed in about a now centred following the year's time. There are further handles more than 30,000 trains ing lanes" for slow-moving a week and around 358,000 traffic at certain stretches.

The construction of the National Exhibition Centre adjacent to the airport just over the city boundary is being new £3.5m. five station platform matched with the construction being built to serve the NEC, of a 14-mile section of the M42 with which it will be linked by around nearby Solihull to the South West to provide quick and easy access to the 810-acre site, the exhibition hall. Frequent The M42 will eventually link the M5 to the M1 near Nottingham. Road communications to the north are already well served.

Established in the shape of the M6-M1 link, and by dual-carriage-way A roads. By the

time the NEC is due to open next February it will be excellently served by road for car running costs in general. More recently car owners have been less than adequate in some improvements to the two-lane M5 between Quinton, West Birmingham, and Strensham, near Tewkesbury, has taken years of nagging.

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cards which can be brought designated stations and Pub Transport Executive office have had an encouraging response.

Plans for the future of Birmingham's airport have been much debated and have been hanging fire for long enough. Now they are becoming clearer, though their shape has not yet been decided. The decision to abandon Maplin caused a reappraisal of the regional scene, and it seems likely that Elmdon will take its place with Manchester and perhaps one other airport. Passenger handling facilities have been progressively improved and occasional expanded, and while they are still being expanded, especially if this coincides with diversions from Heathrow, are designed to match the annual flow.

Symbol

The most recent expenditure of £250,000 has also enabled the authority to provide a duty-free shop, a status symbol and practical project—two operators and users alike have felt has been too long absent. This is the first phase of a plan for an anticipated future throughput of 15m-20m passengers in the 1980s.

Like most regional airports Elmdon relies heavily on charter flights. These have been chiefly responsible for lifting the passenger traffic from around 850,000 at the start of the decade to nearly 1.3m by 1973.

Last year there was a fall back to 1.1m, but so far this year the recovery has been quite sharp, with business rising 21 per cent above the comparable period last year, and the hope that 1973 figures will again be reached. From next year onwards the airport will begin to benefit from visitors to the National Exhibition Centre which in time are expected to add perhaps 300,000 to existing custom. If next year the traffic continues to expand, with the NEC traffic coming against the existing 1.8m, the airport could be known as the "National Exhibition Centre Airport".

This prospect adds urgency to the plans for restoring the national buildings at the other end of the site, near the main railway—which would enable the airport to be integrated with rail and road access to the NEC. Much of the programme of the money—will be devoted to new and improved runways and peripheral services. It is likely to be carried out in phases, and the next is expected to be announced soon. Peter Cartwright

Contracts

All the same BR has some substantial contracts, as with the oil companies and with the major car and component companies. Austin Morris at Longbridge, for instance, brings in a substantial amount of materials and sends out about a third of finished car production by rail. But the biggest increment in traffic is expected to come from the passenger side. Certainly the recently introduced rail-road travel

For all its heavy industrial image Birmingham lies within easy reach of some of Britain's most lovely countryside. Inside the city, too, much is being done to create the facilities for a civilised leisure environment.

The leisure scene

BECAUSE of its image as an intensely industrialised city, Birmingham has for many years had to struggle against an unjustified reputation as a place to which people go only for business reasons and in which there is little chance to relax. In fact the city and the area around it is rich in the number of artistic and leisurely diversions which it can offer and it deserves to be better known for its attractions and distractions.

In recent years, the arts in the West Midlands have taken on a new sense of adventure and experimentation and the approaching opening of the National Exhibition Centre has given a needed boost to the "leisure industry," with new Fair Jerusalem by David Edgar, the Rep's resident dramatist who is with the company on a rate which would, perhaps, horrify the long-dead Quakers whose influence once ruled Birmingham, and gave it the reputation of a conservative city which closed down its shutters at 9.30 p.m.

The new sense of adventure is exemplified best by the experimental work which is being carried on, with considerable artistic success, in studio theatres in and around Birmingham—though audiences are sometimes disappointingly small

—and by a number of "community arts" projects which have grown up. Though most of the studio theatres in and around Birmingham have existed for several years, it is only fairly recently that they have begun to experiment seriously in terms of breaking new ground with imaginative and modern productions of established classics and with audience-participation presentations.

At Birmingham Rep's "Bum Studio" and in the main auditorium itself there have been a number of successful and exciting productions of an experimental nature, which have included the world premier of "O Fair Jerusalem" by David Edgar, the Rep's resident dramatist who is with the company on a rate which would, perhaps, horrify the long-dead Quakers whose influence once ruled Birmingham, and gave it the reputation of a conservative city which closed down its shutters at 9.30 p.m.

controversially on neo-Fascism and political intrigue. So far it has been indefinitely shelved by the Reps and negotiations are going ahead to find another theatre to stage the play.

Disband

Finance has, of course, caused many problems on the theatrical boards of the area as elsewhere and has resulted in a number of potentially exciting companies having to close down temporarily or to disband altogether. Among those to go under—temporarily only for the time being—was the Second City Theatre Company formed by John Blackmore, former artistic director at the Midlands Arts Centre in Birmingham, which is itself subject to continuing financial problems. Second City toured youth clubs, community centres and playgroups and included in

its repertoire another David Edgar play, "Fired," the story of a youngster who, in his first job after leaving school, sets fire to the factory in which he works. The play was described by one regional drama critic as the most exciting new work to be seen for many a year.

Inevitably, all forms of art, and particularly those which are professionally based, such as theatre companies and orchestras, continue to face problems of finance and are having to cut back in some form or another in production costs and sizes of companies, for example.

Musically, Birmingham and the region as a whole has a strong tradition which is led by the City of Birmingham Symphony Orchestra, with an established and world-wide reputation and is backed by a large number of both professional and amateur groups. Here, perhaps, the programme contents tend to reflect the innate conservatism of Midland music audiences.

In the graphic arts, too, the city is well represented by professional and amateur artists, sculptors, designers and photographers though there is still a shortage of good modern gal-

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CONTINUED ON NEXT PAGE

BIRMINGHAM VII

Birmingham's city centre redevelopment and housing policy have come under heavy criticism in recent years, and although a cohesive pattern has begun to emerge in the centre, it has become apparent that the housing problem is not likely to be easily solved.

Redevelopment

FOR THE LAST 15 years Birmingham has suffered the labour pains of redeveloping its city centre on a massive scale, but at last its citizens and those who visit it can see a more comprehensive picture emerging. To-day, Birmingham is a city with modern shopping and an up-to-date traffic system and most of the debris involved in the re-building is being gradually cleared away.

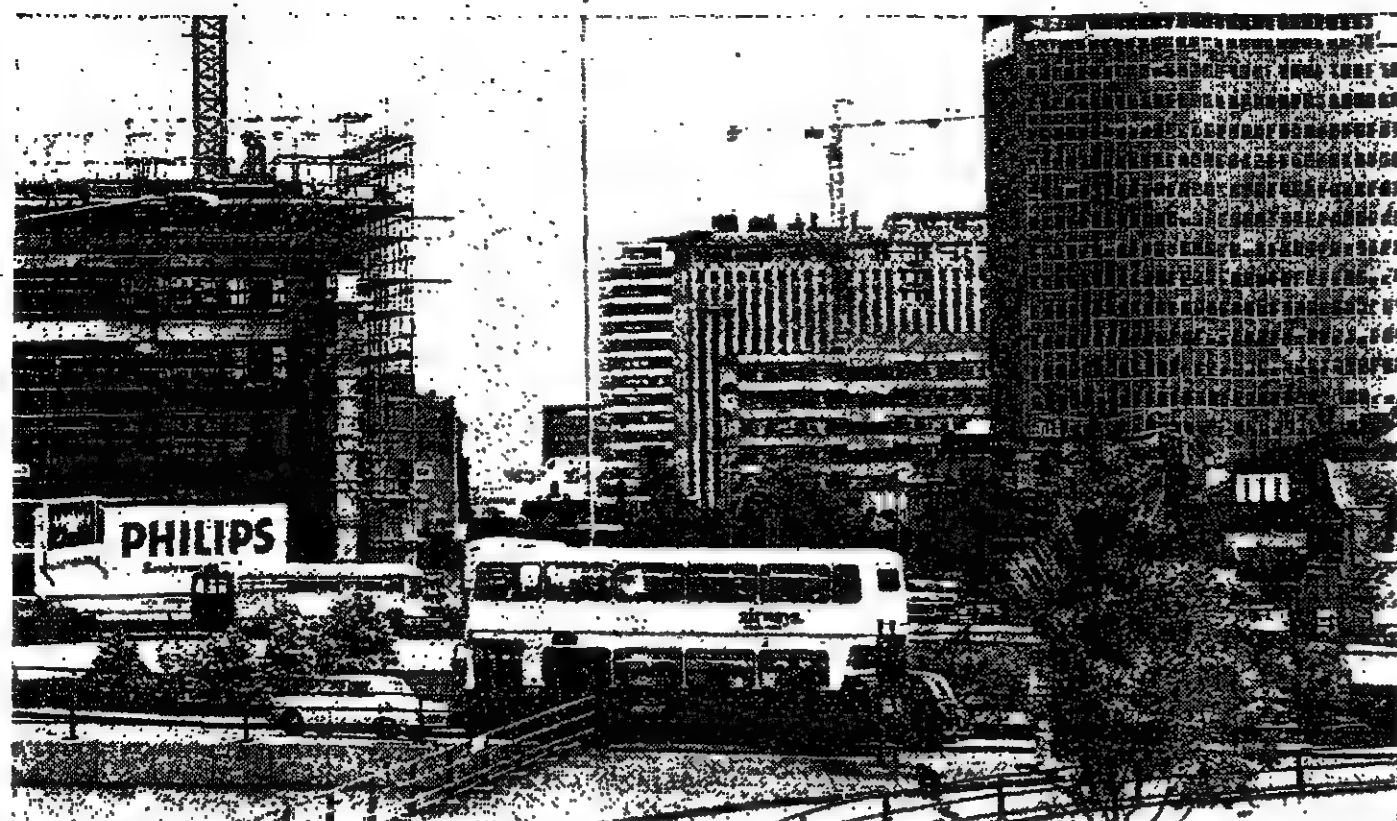
What has emerged out of the commercial entrepreneurial drive of the last 15 years is controversial, but at least some continuity both of roads and public buildings has been achieved in the city centre, especially around the Paradise Circus and Victoria Square areas. Birmingham over the last year has become a more attractive city to shop, walk and work in and the city council is keen to press ahead with this advantage.

"Now is an opportune time for the city council to do its policy making without being under such direct pressure as in recent years," says Graham Shaylor, City Planning Officer. "We are trying to review the city centre and its role, identify those functions which should be there and also examine those uses which might not have a city function any more. We are also keen to see how the city centre can contribute to maintaining and improving the employment situation."

Jobs

Birmingham has been losing 10,000 manufacturing jobs a year over the past two years and the city is now keen to see it build up its service sector to put it on a par with other cities such as Manchester and Sheffield. Graham Shaylor sees no problems in developing more service type jobs in the city centre in terms of land and premises. Birmingham, both with its Bull Ring development completed about ten years ago and its more recent New Street Shopping Centre, still has spare capacity for turnover in the retail field. But what is concerning the city council at the present particularly is the movement of commuter traffic in and out of the city.

Birmingham's inner-ring road, a £51m. project in all, is practically complete with the city just waiting for the last £750,000 to finish off the section at Paradise Circus on the site of the recently demolished Central Library. This inner-ring road not only carries traffic into Birmingham but also links through to the national motor-



New building at Fireways.

way system at Spaghetti Junction a few miles away. Birmingham's solution to the problem of the motor-car has been in some people's opinion to allow it to ride roughshod, on the whole, over the pedestrian. There are those who think the inner-ring road has been too tightly drawn, providing an iron collar round the city centre. In the long term the middle ring road, when completed, is more likely to carry the bulk of through traffic.

In the past year or two, however, the city council has been keen to look at the fate of the pedestrian in the city. Several main shopping areas have been made pedestrian areas and others are being considered. Bus-only routes have been introduced and the city centre bus service has caught on so well, at a standard 2p fare, that it has had to be extended. Bus fares into Birmingham and around the city have also been frozen for the last couple of years in an attempt to encourage more people to use public transport.

The council is now working urgently with the Passenger Transport Authority to improve the bus services in the inner and middle ring areas. The Passenger Transport Executive is also putting a lot of money into upgrading the railway lines

crossing the city centre between Redditch and Lichfield, and Solihull and Wolverhampton.

While the city has no plans for any revolutionary solution to the problems of cars in the city, it is possible that legislation could be introduced at some time to control the number of private parking spaces.

Birmingham Council has also become increasingly aware of the need for conservation of some of the city's better Victorian buildings which give it character. Urged on by the Victorian Society in Birmingham, the city is conserving two main areas—the Victorian office area around Colmore Row, and St. Paul's Square in the Jewellery quarter. The Victorian Society, however, lost its fight to retain the old library, a listed building, which has now been demolished.

Skyline

The Birmingham skyline has changed drastically over the past five years with a plethora of new high-rise office buildings and hotels. There are some major new civic buildings, however, which have won design acclaim in the city centre. They include the £1m. new Repertory Theatre and the £3m. new Birmingham Central Library, almost adjacent to each other

at Paradise Circus. While Birmingham has had fresh starts were made. In 1972 only 1,500 council dwellings were completed, whereas the five year building programme allows for 5,000 a year. Last year 3,700 homes were completed and it is hoped that the number for 1975 will be 4,800.

Birmingham has already had to go outside the city boundaries for building land—as, for instance, when it built the controversial Chelmsley Wood development of about 15,000 dwellings in what was Meriden and is now Solihull. The council is likely to run out of build-

ing land in the city by the end of the seventies but has two substantial parcels of land in North Worcestershire and in Sutton Coldfield. Already council houses are being built in North Worcestershire for both sale and to let.

Scheme

At present the city council does not sell council houses to sitting tenants but will sell property to existing tenants and to people in need. In particular to help this latter category the city has developed a new mortgage scheme, the half-and-half mortgage scheme, as in the present economic circumstances its normal mortgage funds have dried up for this year. The half-and-half mortgage scheme allows for a man to half-buy and half-rent his house, with the inbuilt ability to buy the other half at any time he is able to afford it. The council hopes to house many more people with this revolutionary scheme which is being watched with interest by outsiders.

As for the private housing market, this remains sluggish in the higher priced houses, over about £25,000. But since Easter the market has quickened in cheaper and medium-priced housing and a number of builders have been seeking sites for new housing developments, mainly moderately priced. Prices in Birmingham are still higher than in the surrounding areas and a modern three-bedroomed house would not go for less than around £9,000 to £10,000. Towards the city centre, there has been some building of luxury flats and in Edgbaston in particular luxury homes and flats are being offered from £20,000 up to £40,000.

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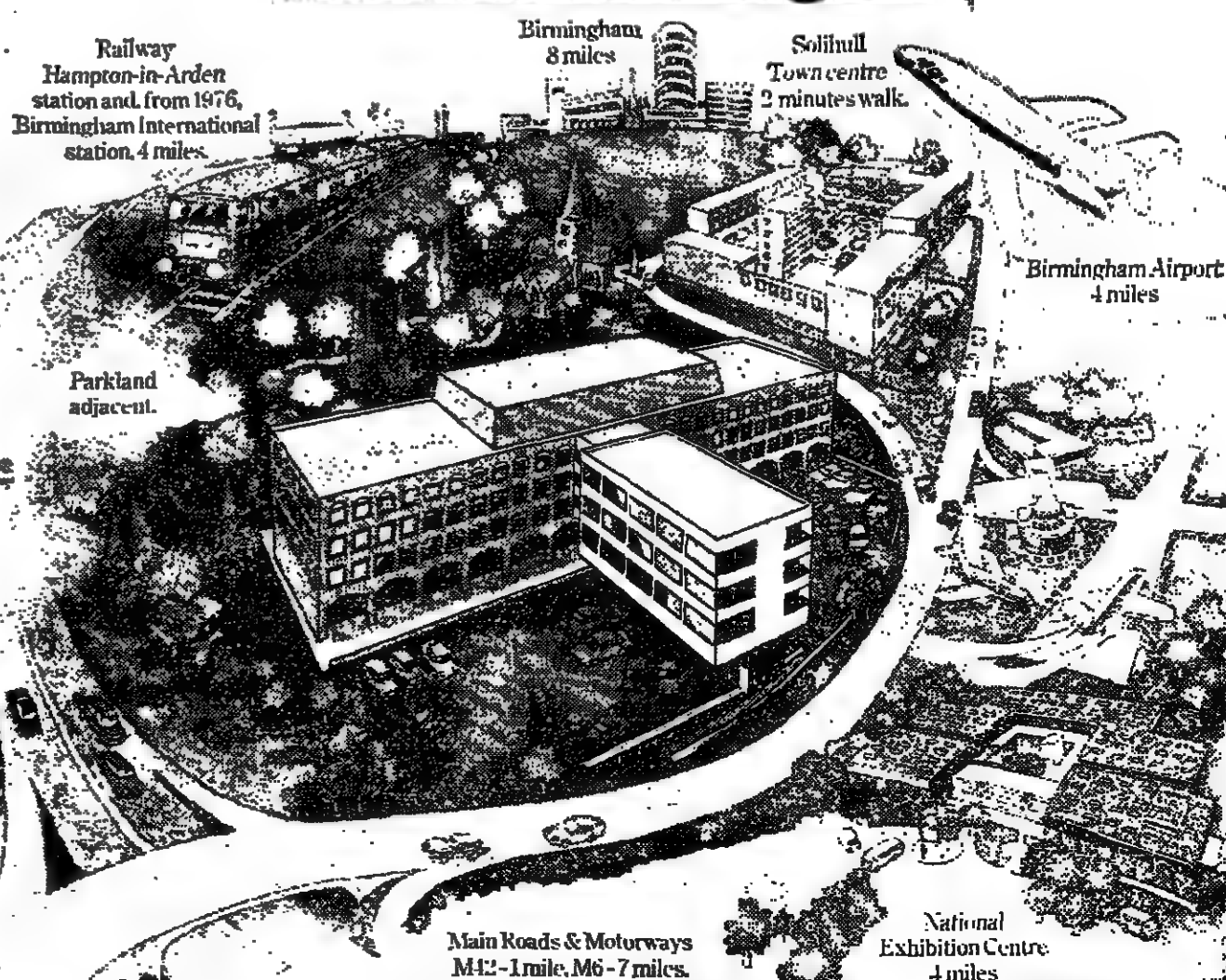
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Leisure

CONTINUED FROM PREVIOUS PAGE

eries at which their works can be shown. For the cinematophile, the Birmingham Film Festival provides an opportunity to break away from the traditional fare of most of the city's cinemas and to see a wide range of films from many countries, few of which ever have the chance of screening their productions in this country.

In terms of leisure facilities, Birmingham and the Midlands as a whole are generally under-rated and in fact offer just about all that the most demanding of pursuits might want.

Certainly, there are areas which are over-industrialised and others, diminishing in number, where slums of Dickensian nature have not yet

been erased. Even so, the Birmingham region is rich in places not only of industrial-archaeological value but also of considerable natural beauty. Within little more than half an hour's drive from the centre of the city one can be immersed in the character of the Black Country; be surrounded by the rich agricultural lands of Warwickshire or Worcestershire or be visiting one of the region's many fine buildings of architectural or historic interest.

Travel a few miles north of the city and one is within the scenic delights of Cannock Chase—admittedly scarred a little by over-use in some places—with its vast acreage of forest and heathland, beautiful

walks and superb views over Shropshire's hills. Go east and one comes into the pastures of Warwickshire, with its timbered and Georgian country houses; south are Worcestershire's fruitful valleys and ancient towns; and to the west is Shropshire and the Welsh border counties, with their dramatic hills and valleys and their fishermen's havens.

If it all sounds a little like something from a travel brochure, it is because this is what Birmingham has been trying to get across to visitors to the region who still tend to skirt its boundaries and fail to appreciate that the city is now entitled to claim that it is a tourist centre.

Depending upon the interests of the visitor, there are a considerable number of attractions within Birmingham itself. They include excellent restaurants which have proliferated in recent years and deserve to give the city a better reputation among gourmets than it presently possesses; night clubs which have discarded the "blue" image of a few years ago and offer a degree of sophistication which would cost considerably more in London; modern hotels, which, particularly since the start of the National Exhibition Centre building programme, have increased in both number and quality. The range of interests also covers museums, art galleries, cathedrals and churches of historic or architectural interest and the city's many parks which provide refreshing "lungs" of open space and are also the sites for various leisure festivals.

In terms of sports facilities Birmingham has a good reputation which may get still better

if plans for a sports complex to attract the Commonwealth Games do not finally founder on economic problems. Both in the city itself, and in most of the major towns nearby, there are, despite the heavy industrialisation, municipal and private golf courses, sports centres or halls, boating facilities, pitches for amateur football, cricket, hockey, netball and courts for tennis and squash.

The West Midlands Sports Advisory Council reported in 1969 on the minimum requirements for the region as a whole for swimming pools, golf courses and indoor sports facilities to be provided by 1981. Five years later its progress report indicates that of the 58 golf courses envisaged, seven 18-hole and one nine-hole have been completed and a further eight 18-hole and five nine-hole are firmly proposed or are under construction. Twenty swimming pools were suggested and this figure has already been exceeded, 23 having been built and a further nine being under construction. On the other hand, indoor sports centres have fallen behind and the need for their construction is being pressed. Basic minimum requirements suggested by the Advisory Council, were for 102 indoor centres but so far only 20 have been completed and a further 16 firmly proposed or under construction.

In many ways Birmingham itself is fortunate in that, though more leisure facilities will always be needed to keep pace with growing demand, it already possessed a reservoir of established recreation and leisure areas, before local authority spending had to be cut back so drastically.

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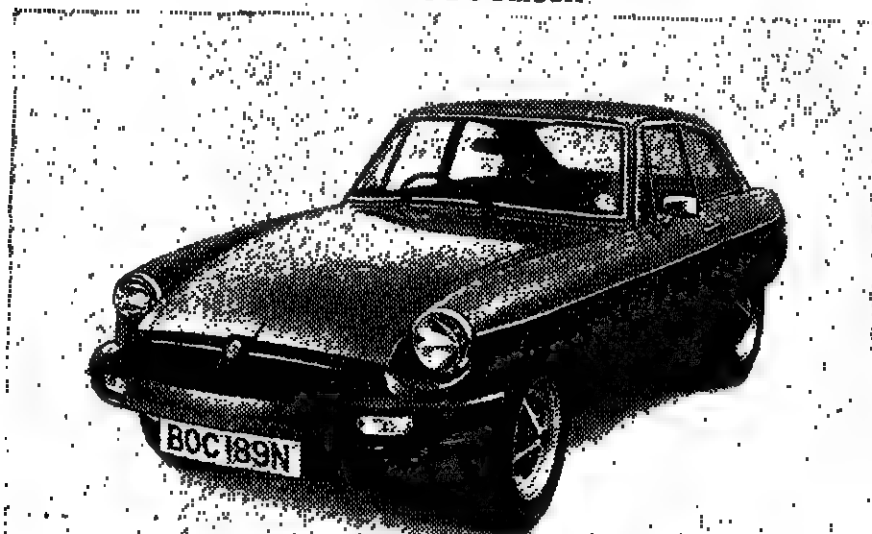
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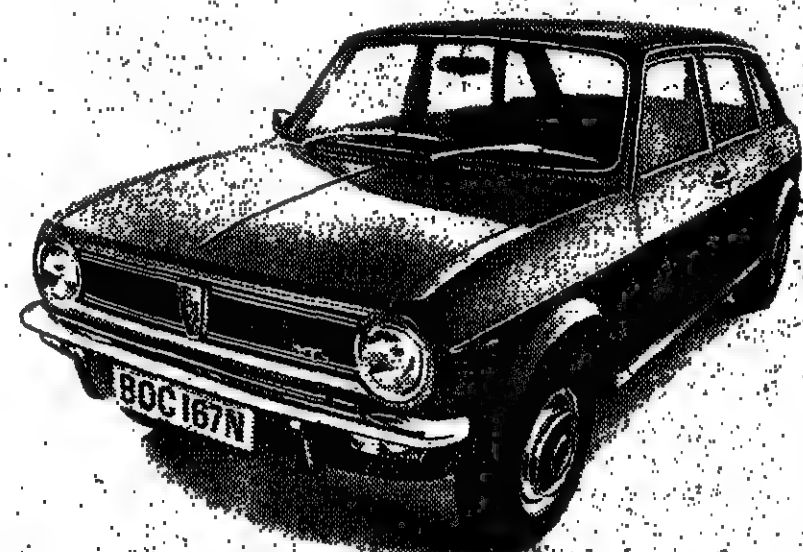
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EMI has just announced a major film production package. But this sort of fillip to U.K. picture-making has now become a rare event

A whale of a time in the U.S. cinema

BY ARTHUR SANDLES

THERE was a touch of sadness in the way in which Mr. Nat Cohen, EMI's film production chief, commented on the British cinema business last week. Mr. Cohen was lifting the wraps on EMI's 1975-76 production package and thus giving U.K. film-making one of its rare latter-day fillips. But when asked about the number of people now going to the cinema his face clouded a little. Yes, he said, they were pouring into the picture houses in Italy, the U.S. and Canada, but the best that could be said about Britain was that things were marginally better than last year. In the U.K., he remarked, "we have betting shops and bingo." It was hardly surprising therefore that much of the EMI package was "international" in design. The days when even a modestly budgeted film could cover its costs from U.K. exhibition alone are over, and to make the jump from localised product to the international big league costs a great deal of money. It is a game which only Mr. Cohen, with Sir Bernard Delfont and Mr. John Read behind him, and Mr. Delfont's elder brother, Sir Lew Grade at ATV, seem willing to play on any given scale in Britain at the moment.

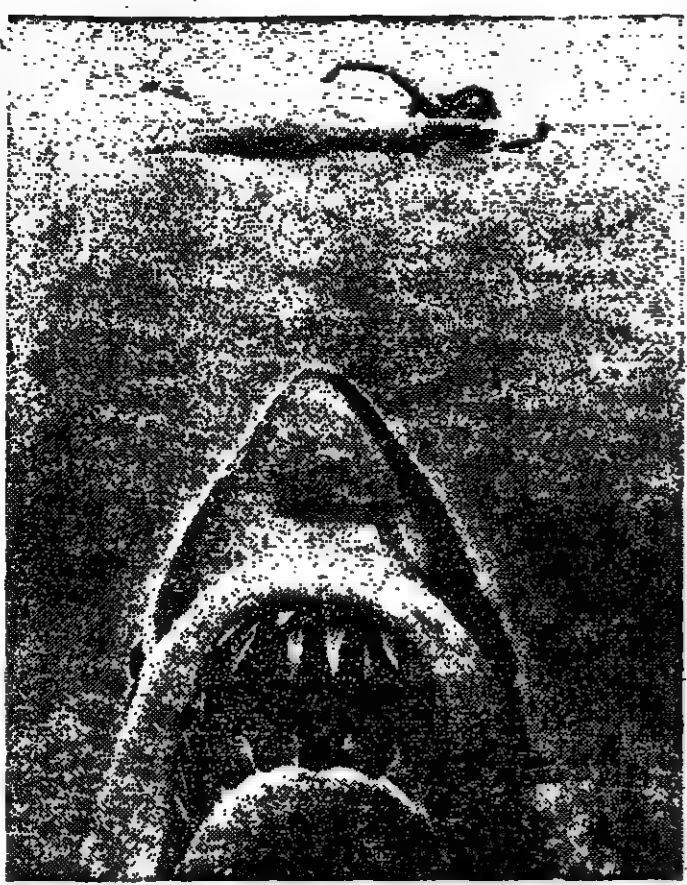
Techniques

Jaws is yet another example of the way in which the film business to-day has adapted itself to modern sales techniques. There was a spell in the 1960s when the film business seemed to have lost its way. Film publicity had a look of old hat about it and films tended to be sent out to fend for themselves. To-day a film is nurtured towards its premiere with both care and cash. And provided both are applied with a degree of sophistication the result can be spectacular.

Nurturing the film Jaws included the use of a best-selling book, a brilliant publicity campaign in which the advertisements became so well known that they soon became household names enough for cartoonists to use them as a basis for lampooning Congress, and a public relations effort whose final triumph was a cover story in Time magazine even before the film opened.

The film itself, from all accounts, is better than the somewhat pedestrian book, and concerns the anti-social activities of a 24-foot white shark and its impact on a small seaside town. Launched in the U.S. just as the summer holiday season started it has proved quite successful in reducing the number of deep sea bathers.

Summer is not the best of times for the release of pictures in the U.K. and the British pub-



Jaws—\$8m. to make, an eventual gross which could be around \$150m., and a reduction in the number of deep-sea bathers.

lic is less concerned than people living in warmer climes with things underwater. Thus British cinema audiences are not likely to see the film until the industry's boom time, Christmas, when, much to the gnashing of commercial teeth from Rank, it goes to EMI for a "mass release." EMI should thus get the best of both worlds, with

maximised audiences during the winter months and a box office return in time for the 1975-76 financial results. The success of Jaws demonstrates the sort of league to-day's film-maker has to be in to compete. Most of the highly-successful films of the past two years have been extremely expensive to make. Airport 75, Towering

Inferno, the Godfather Part II, and even Return of the Pink Panther—none of them was cheap by most standards. Jaws was budgeted at \$4m. and cost a reported \$8m.—a small sum, however, compared with the eventual gross which could be around \$150m., but quite a lot of money to lose if the picture had happened to be a flop.

Piratical

In fact a loss on that scale would probably scupper the whole of EMI's film programme unless there was something in it to produce a huge compensating profit. Since EMI is such an important financial and psychological element in British film-making it would be alarming if such a loss were to be incurred since it might crush British film enterprise for ever. Mr. Robert Bolt, writer and president of the Association of Cinema Television and Allied Technicians, said recently: "In America the investors want piratical profits, but they are prepared to take piratical risks. Here the moneyed class has lost its nerve and organised labour is just mindlessly rampant—and the two are on collision course."

Britain did, in fact, have a period of enthusiasm for high investment in films in the early seventies, but the results, including those first few months of EMI investment, were hardly encouraging. Morgan Grenfell's excursion into film financing was a disappointment and a number of other investors backed off. This retreat coincided with a final confirmation of the American withdrawal. Relatively little money is spent by American film-makers in the U.K. these days, which is one of the reasons why Britain now

boasts only one fully fledged film studio, Pinewood, compared with four in the sixties. Elstree and Shepperton are now "four wall" operations, which means that they offer the basic accommodation for film-makers but staff and equipment have to be brought in.

What can be done to improve this situation in Britain at the moment is difficult to see, since the sums of money involved in any real revitalisation of the film business would be substantial. To talk of reviving the National Film Finance Corporation with a grant of a few millions is probably pointless—EMI's own follow-up to the Orient Express is unlikely to cost less than £2m. Much larger sums are required from some source, be it Government or the City, if the industry is to be a major force in the world film industry. It already has the talent, British actors and technicians are still regarded as among the world's best.

Fighting back

Of course, one of the major obstacles to the growth of the film industry in the U.K. is the quality of British television, which not only distracts audience attention from the cinema but also convinces potential backers that the film world is on the slip. Anyone who has seen American television lately may have an inkling why U.S. audiences are returning to the picture houses.

Unfortunately for the cinema, television is beginning to fight back even more aggressively with cinema product. In Britain there is a "gentleman's agreement" (sometimes broken) which says that no film legs than

LONDON'S TOP FIVE FILMS

FILM, CERT., DISTRIBUTOR	CINEMA
Tommy, AA (Hemdale)	Leicester Square Theatre
Emmanuelle, X (SF)	Prince Charles
Shampoo, X (Col-War)	Odeon, Haymarket
Wind and the Lion, A (Col-War)	Dominion
Brannigan, A (United Artists)	Odeon, Leicester Square
Return of the Pink Panther (United Artists)	
French Connection II (Fox)	
Site the Butler (Col.)	
Disney Festival (BV)	

TOP FIVE FILMS IN THE U.S.

FILM, CERT., DISTRIBUTOR	CINEMA
Jaws (Universal)	
Return of the Pink Panther (United Artists)	
French Connection II (Fox)	
Site the Butler (Col.)	
Disney Festival (BV)	

Source: Variety.

five years old is shown on television. That five-year rule runs the TV men into a period when films were beginning to get sexy and violent, and many of them are unsuitable for the 7 p.m. family viewing slot.

More recently produced films have tended to be spectacular rather than shocking and now the television industry is looking hungrily at these. Paramount Pictures, Gulf and Western's film-making subsidiary, has agreed in principle at least to sell the television rights of Godfather Parts I and II for more than \$15m. to National Broadcasting for one showing next year. The same company has already sold a package which includes Great Gatsby, Chinatown, Serpico, and Catch 22 for \$61m. to other television interests.

There is little doubt that the British cinema industry is looking to the coming winter for a revival in its trade. To some extent a deepening of Britain's economic situation might even help since when things get bad people have a tendency to go to the cinema.

Perhaps by next Christmas we may all be comforting ourselves against financial chills by watching Americans being gobbled up by giant sharks on the New England coast.

Pressure

It is not thanks to any particular love of television that the film industry makes these sales. It is simply because no manufacturer can afford to have stock resting on his shelves in

Biggest-ever

Still in Britain the clouds are still whirling around both film-making and film-exhibition, elsewhere (as they might have said in Hollywood's heyday) it is Boomville. The business has just produced what is patently going to be its biggest-ever success. The film Jaws has been taking an average of film a day in North America over the past two weeks. This is considerably more than the pre-

Can architects cope?

From Mr. J. Stiefel and Mr. S. Beare.

Sir—We cannot accept that Sydney Paulden's article on July 7, "Can Architects cope alone?" shows incredible ignorance of the way architects work, which is the view expressed by Sir Thomas Bennett in his letter of July 10. What is surely important in the provision of new facilities for a client is to establish who is the person best equipped to ensure that objectives for a project laid down as a result of a feasibility study are realised in practice. This invariably must include objectives for return on the additional capital (shareholders' funds) invested in the new facilities.

It is vital to have someone to manage the project, someone who is accountable to the managing director, as custodian to these funds, to ensure that financial objectives are met. Such management is imperative from the outset of the project and is, therefore, just as important during planning and design as construction, and finally commissioning. This is surely the main point of Sydney Paulden's article and with respect to Sir Thomas and his architectural colleagues they are not the right persons to act in the project management role.

This country needs industrial enterprise, and industry badly needs investment. The client must seek the best management he can get to ensure new facilities are wholly suitable for his needs and that he gets value for money.

We are project managers and we totally support a system where the client can feel part of the project, where he gets what he wants and not what, so often, he has been persuaded to have, where he can see that performance is continuing to be monitored against financial objectives.

Client controlled projects with temporary executive management is a new, yet proven, approach. The significant financial benefits to be achieved by local authorities would be extended to Government bodies under the proposed directive at present being discussed in Brussels.

Both Government and local authority purchasing, however, are already subject to EEC Council directive 70/52, which prohibits discrimination in award of public supplies contracts. The proposed directive mentioned in the article is intended to reinforce this prohibition by laying down certain tendering procedures, particularly with regard to publication of contract notices. A directive is already in force which requires similar procedures to be followed for public works contracts (EEC Council directive 71/305).

Your correspondent is right in saying that the EEC Commis-

Expense and delay

From the Secretary General, The Law Society.

Sir—Justicial (July 7) comments upon the expense and delay of litigation and says that "In an age of economic stringency, the lawyers cannot escape the responsibility of devising an effective and efficient system for the resolution of disputes, that does not involve an inordinate amount of judicial manpower and does not cost more than is reasonable for the type of dispute."

Over the past 50 years, two Royal Commissions and three Departmental Committees, appointed by the Government of the day, have studied and reported upon the problems of procedure, delay, and costs in litigation, but no far-reaching inroads into the process of litigation have been made.

The Law Society agrees that an up-to-date and urgent review of the whole process is necessary and as reported in the Society's Gazette of June 28, a working party under the chairmanship of Mr. W. M. H. Williams, chairman of the Contention Business Committee of the Council, is to undertake this task.

J. L. Bowring.

Brokers and commission

From Mr. J. Halladay.

Sir—I am very concerned to read (July 7) that the three major insurance broking organisations have agreed with the Life Offices Association, and Associated Scottish Life Offices, the new commission structure for life policies, about which negotiations have been going on for the past few months.

Although the concept of a commission based on premiums paid as opposed to the sum assured basis is acceptable, in the absence of information which is available, there can be no justification whatsoever for the major broking organisations accepting these terms which, if implemented, will in the long term have a serious effect on the life insurance industry as a whole.

It seems to me that the insurance companies are seeking to introduce this revised method of commission payment on the basis that they consider there has been "bad selling" in the past by the unscrupulous broker. These proposals will not produce an emphasis on selling short to medium term investment contracts which will require heavy premiums.

Furthermore, it seems obvious that the proposals will not eliminate early lapsing of contracts but will increase cancellation and replacement and will only marginally improve surrender values for the young, mostly at the expense of the older lives.

The market will obviously become distorted as a result of the promotion of short term investment contracts while at the same time discouraging the sale of long term protection policies thus neglecting the interest of the consumer.

Letters to the Editor

The proposed alteration to the commission structure will not necessarily rid the market of excesses which the life offices feel exist in marketing protection policies under the current system. I am sure that all reputable brokers would much rather see the insurance companies put their own houses in order by undertaking to scrutinise their own method of agency appointments; once having restricted these to the qualified and professional broker, they will no doubt be pleasantly surprised to find how the business introduced remains in force and reduces their lapse ratio which it seems is the prime cause of this proposed change.

J. A. Halladay.
Terminus House,
Terminus Street,
Harlow, Essex.

Promoting sales

From Mr. J. Goodland.

Sir—You report the chairman of the National Gas Consumers' Council (July 9) as being "very unhappy" about the proposed 20 per cent. tariff rise. Naturally! Her job must be to represent the interests of present consumers.

Looking a bit further ahead, however, is it in the long-term interests of consumers that gas, with its short-lived natural life, should be displaced by a very few years by increasing the number of gas-users? Is it fair to be tempted towards gas at the present artificially low tariffs, only to be faced with large increases once gas prices reach an economic or European level?

Lady Macleod could have been insisting that British Gas Corporation ceases its present promotional campaign, unsentimentally disguised in the serious Press by the "Save Energy" slogan, until assured sources are found to see all existing gas appliances through their natural life, come what may, come weather. Natural gas, the experts tell us, is too good to burn, a premium fuel. The cheaper it remains the faster it will disappear, and then where will gas-consumers go? Back to coal!

J. H. Goodland.
Down House, Puteigh, Taunton.

Gas tariffs change

From Dr. A. A. S. Rodger.

Sir—Your report (July 9) that Sir Mark Henig, vice-chairman of the National Gas Consumers' Council, has suggested that promotional gas tariffs should be phased out, is of considerable interest. As reported, Sir Mark's argument is that a householder should be able to know from his meter how much his gas bill should be. But a number of points emerge.

Gas is normally sold on a per therm basis, but meters measure in cubic feet, so that even if tariffs were to be "simple," the consumer would still have to carry through an arithmetic calculation from cubic feet to therms. In making a gas supply available to the customer, a large amount of "fixed" overheads have to be made—the service, the meter, the reading of the meter—even though the consumer actually consumes no gas, thus the justification for a standing charge. The implications, therefore, for the gas industry of Sir Mark's suggestion, are extremely important; it seems to be a case of "fairness" and "simplicity" overcoming all thoughts of relating tariffs to costs.

German view of advertising

From The President, U.K. Chapter, International Advertising Association.

Sir—While the current Labour Party threatens taxes, restrictions and limitations on advertising, it is interesting to see its counterpart in Germany, the Social Democratic Party (SPD) has just published a paper showing a far more open minded

attitude to the advertising industry.

The paper published by the SPD is called "Suggested Aims and Requirements for Advertising" (Zielvorstellungen und Forderungen zur Wirtschaftswerbung) and states quite clearly that the party acknowledges and approves competition in economic activity and appreciates the position of advertising as part of a market economy. The paper also lists 12 points concerning misuse of advertising and asks for stricter measures to ensure that misleading advertising will in future be prevented.

It is hoped that this paper will be studied with perhaps a more open mind by members of our Labour Party—particularly those members with a preconceived idea or one-sided view of our industry.

John R. Boardman,
25, Kemp's House,
Dolphin Square, S.W.1.

Machine tool industry

From The Managing Director, EMI-MEC.

Sir—Kenneth Gooding's article of July 3 on the machine tool industry painted a gloomy, but realistic picture of the world market situation.

Our own experience, however, suggests that even in this current very depressed state there are still opportunities for the enterprising company to sell, export and be profitable. Unquestionably machine tools are still being brought in to the present climate of the buyer, who is no longer confronted by the very extended deliveries which characterised the recent boom period—can afford to be extremely discriminating. This bodes ill for any manufacturer trying to sell machine tools without something new in the way of features, facilities, or user advantages. U.K. manufacturers still offer machinery where design, facilities and styling have remained predominantly unchanged for many decades.

The once-captive U.K. market and short sighted policies regarding the needs of overseas buyers must be undertaken as one of the major factors contributing to their present difficulties. Our competitors overseas are alive to this situation, they do supply machinery which is updated, efficient and attractively styled and are thus able to sell against U.K. suppliers in spite of the tremendous price advantage which we have in international selling.

At present our domestic market is far from providing the healthy base from which export activities would normally be built, but I suggest that we can be blinded to the opportunities that exist if we give too much consideration to this situation. In this country we have all the expertise and certainly all the ability which is necessary to allow us to design and style machine tools which can more than compete with the best that the rest of the world can offer, but I regret that so many years of inactivity strongly suggests that we lack the will, or it is the drive, for all but a handful of us to do something about it. Let us hope that the entrepreneurial companies are given even greater scope for helping to cure the present ills of the industry.

D. S. Love.
Charlton Road,
East Grinstead, Sussex.

German view of advertising

From The President, U.K. Chapter, International Advertising Association.

Sir—While the current Labour Party threatens taxes, restrictions and limitations on advertising, it is interesting to see its counterpart in Germany, the Social Democratic Party (SPD) has just published a paper showing a far more open minded

To-day's Events

GENERAL
Provisional U.K. trade figures for June published, incorporating import and export unit value and volume index and terms of trade.
Mr. James Callaghan, Foreign Secretary, continues his official visit to Poland.
Mrs. Barbara Castle, Social Services Secretary, speaks to Women's National Commission, Guildhall, London.
PARLIAMENTARY BUSINESS
House of Commons: Debate on problems of Agriculture Industry.
Remaining stages of Northern Ireland (Emergency Provisions) (Amendment) Bill; Motion on Appropriation (No. 2) (Northern Ireland) Order.
House of Lords: Lotteries Bill, third reading; Sex Discrimination Bill, committee; Weights and Measures Act 1963 (Dried Vegetables) Order, 1975; Weights and Measures Act 1963 (Cereal, Breakfast Cereal and Oat Products) Order, 1975; Weights and Measures Act 1963 (Flour and Flour Products) Order, 1975.

OFFICIAL STATISTICS
Turnover of catering trades (May).
Wholesale price index numbers (June).
COMPANY RESULTS
Crowther House (full year), Rothchild Investment Trust (full year).
COMPANY MEETINGS
See Week's Financial Diary on Page 4.
SPORT
Cricket: First Test, England v. Australia, continues, Edgbaston.

Business Opportunities in the Irish Republic

- THE INVESTMENT INCENTIVES
- THE UNDERLYING POTENTIAL OF THE ECONOMY
- THE 75 LARGEST IRISH INDUSTRIAL COMPANIES
- BASIC STATISTICS

BUSINESS OPPORTUNITIES IN THE IRISH REPUBLIC is a new research study which provides information about, and an appraisal of, the prospects for business investment in Ireland. It has been prepared specifically to guide those companies interested in the Irish Republic as a possible location for a new investment. It is also intended as a guide in the evaluation of the underlying potential of the economy and appreciating the characteristics of economic structure and policy which are of particular relevance to prospective investors.

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The study, prepared by the Economists Advisory Group, was written by Professor Martin O'Donoghue of Trinity College, Dublin, and Professor Jack Wiseman of York University, both concerned with economics and social research. There is a foreword by Justin Keating, Minister for Commerce and Industry in the Government of the Irish Republic, and a section of appendices providing useful addresses, share prices, statistics etc.

Highly readable and concise. BUSINESS OPPORTUNITIES IN THE IRISH REPUBLIC is the only up-to-date survey of its kind available. For those companies trading with Ireland and prospective investors it will be an invaluable guide. To obtain full information about it, please complete and return the coupon.

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INSURANCE, PROPERTY, BONDS

FINANCIAL TIMES STOCK INDICES

Abbey Life Assurance Co. Ltd.
15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 37, 39, 41, 43, 45, 47, 49, 51, 53, 55, 57, 59, 61, 63, 65, 67, 69, 71, 73, 75, 77, 79, 81, 83, 85, 87, 89, 91, 93, 95, 97, 99, 101, 103, 105, 107, 109, 111, 113, 115, 117, 119, 121, 123, 125, 127, 129, 131, 133, 135, 137, 139, 141, 143, 145, 147, 149, 151, 153, 155, 157, 159, 161, 163, 165, 167, 169, 171, 173, 175, 177, 179, 181, 183, 185, 187, 189, 191, 193, 195, 197, 199, 201, 203, 205, 207, 209, 211, 213, 215, 217, 219, 221, 223, 225, 227, 229, 231, 233, 235, 237, 239, 241, 243, 245, 247, 249, 251, 253, 255, 257, 259, 261, 263, 265, 267, 269, 271, 273, 275, 277, 279, 281, 283, 285, 287, 289, 291, 293, 295, 297, 299, 301, 303, 305, 307, 309, 311, 313, 315, 317, 319, 321, 323, 325, 327, 329, 331, 333, 335, 337, 339, 341, 343, 345, 347, 349, 351, 353, 355, 357, 359, 361, 363, 365, 367, 369, 371, 373, 375, 377, 379, 381, 383, 385, 387, 389, 391, 393, 395, 397, 399, 401, 403, 405, 407, 409, 411, 413, 415, 417, 419, 421, 423, 425, 427, 429, 431, 433, 435, 437, 439, 441, 443, 445, 447, 449, 451, 453, 455, 457, 459, 461, 463, 465, 467, 469, 471, 473, 475, 477, 479, 481, 483, 485, 487, 489, 491, 493, 495, 497, 499, 501, 503, 505, 507, 509, 511, 513, 515, 517, 519, 521, 523, 525, 527, 529, 531, 533, 535, 537, 539, 541, 543, 545, 547, 549, 551, 553, 555, 557, 559, 561, 563, 565, 567, 569, 571, 573, 575, 577, 579, 581, 583, 585, 587, 589, 591, 593, 595, 597, 599, 601, 603, 605, 607, 609, 611, 613, 615, 617, 619, 621, 623, 625, 627, 629, 631, 633, 635, 637, 639, 641, 643, 645, 647, 649, 651, 653, 655, 657, 659, 661, 663, 665, 667, 669, 671, 673, 675, 677, 679, 681, 683, 685, 687, 689, 691, 693, 695, 697, 699, 701, 703, 705, 707, 709, 711, 713, 715, 717, 719, 721, 723, 725, 727, 729, 731, 733, 735, 737, 739, 741, 743, 745, 747, 749, 751, 753, 755, 757, 759, 761, 763, 765, 767, 769, 771, 773, 775, 777, 779, 781, 783, 785, 787, 789, 791, 793, 795, 797, 799, 801, 803, 805, 807, 809, 811, 813, 815, 817, 819, 821, 823, 825, 827, 829, 831, 833, 835, 837, 839, 841, 843, 845, 847, 849, 851, 853, 855, 857, 859, 861, 863, 865, 867, 869, 871, 873, 875, 877, 879, 881, 883, 885, 887, 889, 891, 893, 895, 897, 899, 901, 903, 905, 907, 909, 911, 913, 915, 917, 919, 921, 923, 925, 927, 929, 931, 933, 935, 937, 939, 941, 943, 945, 947, 949, 951, 953, 955, 957, 959, 961, 963, 965, 967, 969, 971, 973, 975, 977, 979, 981, 983, 985, 987, 989, 991, 993, 995, 997, 999, 1001, 1003, 1005, 1007, 1009, 1011, 1013, 1015, 1017, 1019, 1021, 1023, 1025, 1027, 1029, 1031, 1033, 1035, 1037, 1039, 1041, 1043, 1045, 1047, 1049, 1051, 1053, 1055, 1057, 1059, 1061, 1063, 1065, 1067, 1069, 1071, 1073, 1075, 1077, 1079, 1081, 1083, 1085, 1087, 1089, 1091, 1093, 1095, 1097, 1099, 1101, 1103, 1105, 1107, 1109, 1111, 1113, 1115, 1117, 1119, 1121, 1123, 1125, 1127, 1129, 1131, 1133, 1135, 1137, 1139, 1141, 1143, 1145, 1147, 1149, 1151, 1153, 1155, 1157, 1159, 1161, 1163, 1165, 1167, 1169, 1171, 1173, 1175, 1177, 1179, 1181, 1183, 1185, 1187, 1189, 1191, 1193, 1195, 1197, 1199, 1201, 1203, 1205, 1207, 1209, 1211, 1213, 1215, 1217, 1219, 1221, 1223, 1225, 1227, 1229, 1231, 1233, 1235, 1237, 1239, 1241, 1243, 1245, 1247, 1249, 1251, 1253, 1255, 1257, 1259, 1261, 1263, 1265, 1267, 1269, 1271, 1273, 1275, 1277, 1279, 1281, 1283, 1285, 1287, 1289, 1291, 1293, 1295, 1297, 1299, 1301, 1303, 1305, 1307, 1309, 1311, 1313, 1315, 1317, 1319, 1321, 1323, 1325, 1327, 1329, 1331, 1333, 1335, 1337, 1339, 1341, 1343, 1345, 1347, 1349, 1351, 1353, 1355, 1357, 1359, 1361, 1363, 1365, 1367, 1369, 1371, 1373, 1375, 1377, 1379, 1381, 1383, 1385, 1387, 1389, 1391, 1393, 1395, 1397, 1399, 1401, 1403, 1405, 1407, 1409, 1411, 1413, 1415, 1417, 1419, 1421, 1423, 1425, 1427, 1429, 1431, 1433, 1435, 1437, 1439, 1441, 1443, 1445, 1447, 1449, 1451, 1453, 1455, 1457, 1459, 1461, 1463, 1465, 1467, 1469, 1471, 1473, 1475, 1477, 1479, 1481, 1483, 1485, 1487, 1489, 1491, 1493, 1495, 1497, 1499, 1501, 1503, 1505, 1507, 1509, 1511, 1513, 1515, 1517, 1519, 1521, 1523, 1525, 1527, 1529, 1531, 1533, 1535, 1537, 1539, 1541, 1543, 1545, 1547, 1549, 1551, 15

Soc. of Hambro Life Assurance Limited Life & Equity Assurance
7 Old Park Lane London W2 4990031 1 Columbia St. Emb: Mr. HAO

Norwich Union Insurance Group Slater Walker Insu
01 603 88228 PO Box 4, Norwich NR1 3NG 0803 52200 30 Uxbridge Rd W12

Co. Ltd.
01.7489111.

FINANCIAL TIMES STOCK INDICES

Prop. Pen. Fund	181.2	—	As. Helen E. L. Loefer, M.D.	12.38
Do. Accut.	102.9	..	Variable An. Ac. Lts	12.38
Fix. Int. Pen.	183.1	..	Do. Annuity Lts ..	12.38

Vita Gen. Unit.....	1113	1179	-11	=	\$168,000
Life Agency Fd.....	1122	1077	...	=	
Imperial Life Ass. Co. of Canada					

Property Growth	140.5	Trident Life Assurance
Agricultural	462	Trident Life Assurance
After Nat. P.G.	128.5	Trident Life Assurance
Inv. Fund	57.8	Trident Life Assurance

Co., Ltd.
0453205-11

HIGHS AND LOWS	S.E. ACTIVITY
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Growth Fd. July 1	41.6	Progn.	—	Bowling Ridge Tower Pl., DC2.	
Recon. Fd. June 6	104.3	Actual		Oct. Prop. July 8	52.4 57.2

LIQ. Eqty. Pen.	111.9	Money Mkrt. B.	224.7
LIQ. Prop. Pen.	68.9	Mer. Inv. Man. Fd.	85.0
LIQ. High Yld. Pen.	64.4	Mer. Inv. Pty. Bd.	109.7

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FT—ACTUARIES INDICES

Rev. Inv. July 9	6794	1	-	Landbank Sav. Ac.	991	1012
					G & S Super Fund.	732.02	
Christen. Immet Life Ass. Co. Ltd.							

Langham Life Assurance Co. Ltd. 171 Key Inc. 1045

0702 02000	Lo. Secura Sales	140.8	140.8	1.000	—	Property Fund ...
0702 02000	PM Fd Cr June L.	128.8	135.7	1.000	—	
0702 02000	PM Fd. Acc...	130.8	137.8	1.000	—	
0702 02000	PM Fd. Jls	87.0	702.1	1.000	—	Windsor Life Assur

... - . .

OFFSHORE AND OVERSEAS FUNDS

BASE LENDING RATES

Albany Fund Ltd. — 50c.00 6.50 — — — — —

83809 Butterfield Bldg., Hamilton, Bermuda.
7.14 NAV June 30 _____ US\$159.22 | _____ -

1-508 7070	114, Old Broad St., E.C.2	01-588 6484	P.O. Box 710, Grand Cayman
270	Anchor Gilt Edge - 169 1/2	522	Tel. Oshorne Cay. 110 636

Cayman Is.
8671

N.Y.
Curacao,
USSR.67

Ambassador N.V.
Curacao,
USSR29.86

And. Migs.

0524 33611
day +0.5 5.90
day July 16

32241

for Jersey

224	---	6.00
50	---	6.00
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16.00	---	6.00
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Adv. Co.,

1-064 0.92
July

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CORAL INDEX I.G. INDEX

Wireway Fund Tot	122.0	142.8	F.I.E.S.T. Managers Ltd.
CS Sig. America	17.00	18.50	24 Queen St. St. Helier, Jersey
CS Sig. Income	13.0	14.50	

8 Church Street, S. Haver, Jersey. (Ext. 3511)	39, Victoria St., Douglas, I.A.M.
Kemp-Coo Capital, \$78,594	Greater Pacific, \$15.1
	Int. Income Tax, \$2.3

0294 4856	Growth Invest.....	1222.5	240.5	-3.8	3.08	Capital gains unless indicated
	Intl. Fd.....	57.6	62.3	-0.6	3.00	yield, & suspended &
750	Energy Export Fd.....	163.3	158.9	+4.8	1.00	insurance bonds.

4.5 University premium	1
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FINANCIAL TIMES SURVEY

Monday July 14 1975

SUDAN

Politically settled, but with a poor economic record, Sudan is beginning to realise some of its undoubted potential. There is no shortage of funds for development—the problem is still how to put them to good use.

Turning hopes into reality

SUDAN, say the cynics, is a country which has always lived on its potential. Since independence in 1956 it has attracted the political and economic attentions of almost every possible world power bloc, and has yielded to them, on the whole, a disappointing return of political instability and low or even negative economic growth. Sudan may still be living on its potential, but its potential is far closer to being realised than it ever has been before.

It appears at last to have found a political system which works reasonably well, and confers a fair degree of stability. It has settled the problem of the south after seventeen years of intermittent civil war, and in so doing has acquired both a greater sense of national identity and a credible role on the world stage, as a country with a foot in both the Arab and African camps. It is at last in the first phase of tackling its crucial infrastructural and development problems, and it can reasonably hope to receive much more money from the Arab world than the generous

contributions it has already had. The architect of Sudan's present hopeful state of affairs is the somewhat unlikely figure of its President, Jafar Mohammed Nimeiri, an energetic soldier who came to power in a military coup in May, 1969. The military take-over came after a period of deep instability in which Sudan experienced the disadvantages both of a transplanted system of Westminster Parliamentary Government and, under a previous set of military rulers, army government. But it has not been plain sailing from that date.

The May Revolution, as it is now called, was followed by a violent flirtation with the Soviet Union and Eastern Europe. Military and economic aid was sought and, usually in disappointing quantities, supplied; a harsh policy of nationalisation and sequestration of private businesses and the property of political opponents was pursued at home. The regime identified itself closely with the more extreme members of the Arab community and thus forfeited the friendship of the more moderate countries which could have been more use to it.

The game was up remarkably quickly. The total demoralisation of the remaining private sector and the gross inefficiency of the bureaucratic management of the nationalised concerns led to a crisis as both Government revenues and foreign reserves drained away: the crunch came in an attempted Communist coup in July, 1971. Under the Addis Ababa agreement, which was signed during which Nimeiri lost power for 73 hours but regained it in an army counter-coup, the help of President Ghazal and Upper Nile, covering about a quarter of the country's total area, were given down a BOAC VC-10 carrying

two coup leaders who were later sent to Khartoum and executed. A massive aid programme began to rehabilitate more than 1m. refugees who had fled to neighbouring countries.

Assault

The attempted coup, in which 28 pro-Nimeiri soldiers were massacred, led to a savage assault on the Communists in Sudan, a purge of left wingers in the Government, and an abrupt volte face regarding the USSR, to whom Nimeiri was almost gratuitously rude. It also led to a gradual reversal of the economic policies which had proved so unsuccessful. Some industries were gradually denationalised. Now President Nimeiri holds power by virtue of the army but has gone some way towards giving the regime a broader base by establishing a political party, the Sudan Socialist Union (SSU), and a National Assembly, which are discussed elsewhere.

The economic crisis was one reason why President Nimeiri stepped up efforts to reach peace in the south, and in 1972 a political settlement was reached in the Addis Ababa agreement. It was a highly significant turning point in Sudan's development. The problem of the south, the result of a century or more of misguided policies, had proved intractable both to political cajolery and to military action, but by 1972 both sides were aware of the futility of the struggle, which was a block on almost all economic development in the south.

Under the Addis Ababa agreement, the three southern provinces of Equatoria, Bahr El Ghazal and Upper Nile, covering about a quarter of the country's total area, were given regional semi-autonomy based

on the southern capital of Juba. A massive aid programme began to rehabilitate more than 1m. refugees who had fled to neighbouring countries.

The policy of reconciliation which followed is probably President Nimeiri's greatest achievement to date and one which is greatly to the credit of the Sudanese people. The that brings in assistance from experience of Nigeria and the outside. If there is dis-

pute by the standards of most countries and where there are areas in as desperate need as the south.

The south, meanwhile, is delighted with President Nimeiri and realises that he offers the best hope for its future development by ensuring the flow of money from the central Government and the stability of the Sudanese people. The that brings in assistance from experience of Nigeria and the outside. If there is dis-

appointment at the slow pace of development in the south, this is because the problems are so great or put the blame on their own People's Regional Assembly and Regional Executive. Only rarely do they focus their anger on the central Government. In the last analysis the south has nowhere else to turn and knows it. The north knows it too.

The war itself, its conclusion and the need to avert its repetition have led Sudan, the biggest country in Africa, to take a more active role in African affairs, both through its membership of the Organisation of African Unity and in its links with individual African countries. It was a policy which initially caused strain with Sudan's Arab neighbour Egypt, and helped generate lasting strain with Libya, but there have been compensations: in his desire to be seen as an African statesman President Nimeiri has increased his credibility in the south and could be of positive

benefit to Africa. Sudan is a member of the 12-nation OAU committee negotiating with 12 Arab League States over oil prices and assistance and is useful in these discussions since it can see the African point of view and yet has ties with the Arab oil producers.

Relations with other European countries, especially West Germany and Italy, are good, with aid flowing, and Sudan recently became an associate member of the EEC. The improving relationship with the U.S. took a knock after President Nimeiri released the convicted Black September guerillas who murdered the U.S. ambassador in Khartoum in 1973, but relations are now mellowing again: the U.S. appears to think it has made its point with Sudan and is again allowing the Export-Import Bank to finance trade deals. China is popular in Sudan as a supplier of military equipment and development assistance in large sums: \$500m. interest-free with little Sudanese co-operation required.

But it is the Arab world which is the natural focus of Sudan's interest, even though southern considerations tempered its earlier desire to unite with Egypt and Libya. Plans for closer economic links with Egypt are going ahead. Sudan is strongly committed to the Palestinian cause but in practice is not required to do much more than make the right noises about it. It claims that its southern settlement was a major influence in ending Israeli influence in Africa and turning the African states towards the Arabs. Israel previously backed the Anya-Nya. Sudan's policy in the Arab world is principally aimed, as the Foreign Minister, Mr. Jamal Mohammed Ahmed, admitted to me, towards getting as much financial aid as possible. In recent years Kuwait has been the biggest single investor in Sudan, both with private and state finance. But the emphasis is now switching from Kuwait and the other Gulf states towards Saudi Arabia.

Under the late King Faisal Saudi Arabia was always wary of President Nimeiri's ideology and even maintained a policy of flattering the emigrants from Sudan who were affiliated to the right-wing opposition groups. Until recently Saudi help for Sudan was principally confined to guaranteeing the \$200m. Eurodollar loan which Saudi financier Adnan Khashoggi arranged for Sudan last year. But since King Faisal's death Saudi Arabia appears to have changed its policy about Sudan. An agreement over the exploration of mineral rights under the

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This Survey was written by
James Buxton of our Foreign Staff

BASIC STATISTICS

Area	967,000 sq. miles
Population (1973 census)	14.5m.
GDP (1973/74)	\$5698m.
Per capita	\$397
TRADE (1973-74, JULY-JUNE)	
Imports	\$5149.4m.
Exports	\$5145.7m.
Imports from U.K.	\$518.2m.
Exports to U.K.	\$53.2m.
TRADE (1974-75, JULY-MARCH)	
Imports	\$5220.5m.
Exports	\$5121.2m.
Currency: Sudan £	£1=258.837

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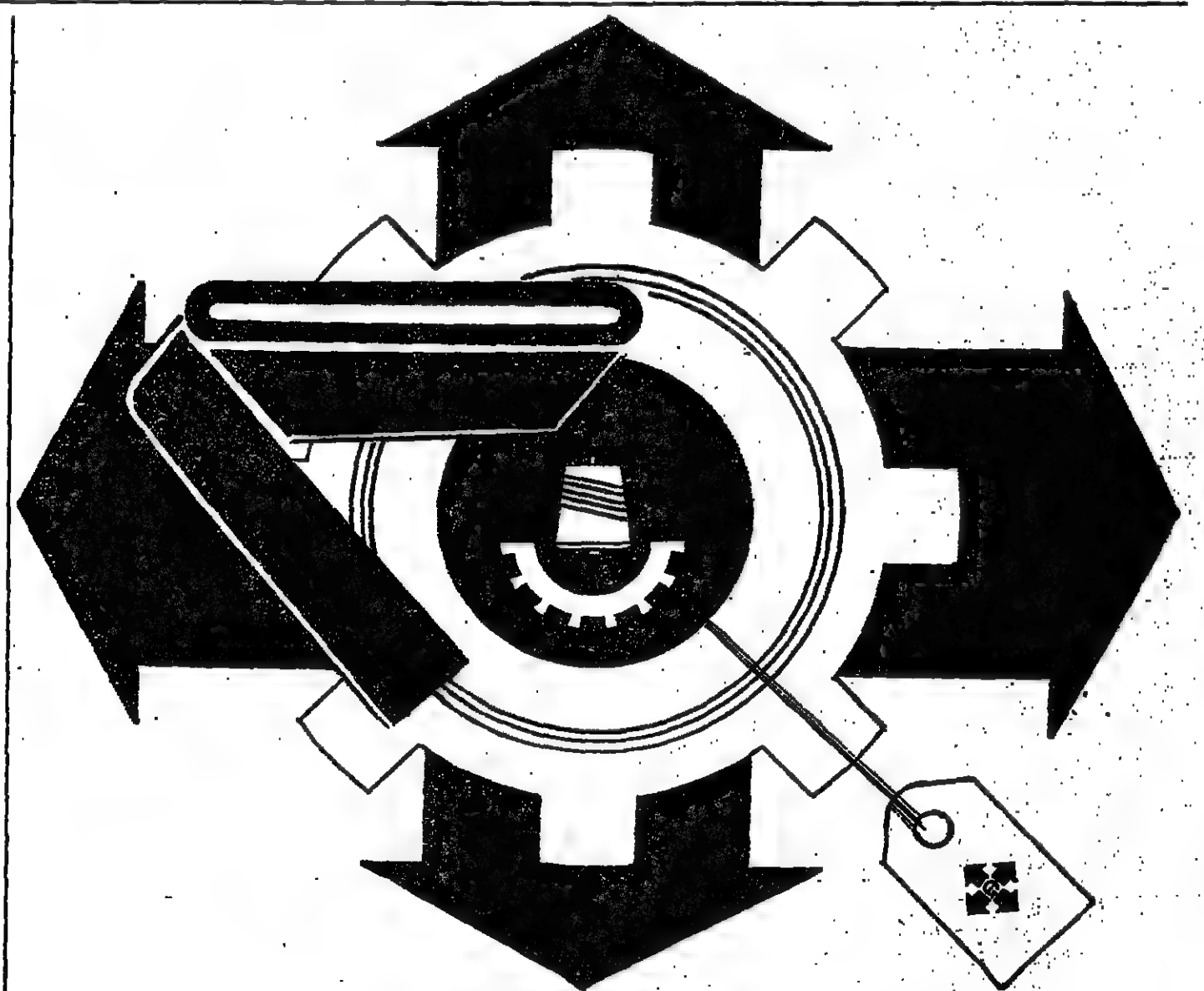
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SUDAN II

Changing economic pattern

THE SUDANESE Government is engaged in a vigorous effort to get the economy out of a long-term vicious circle of low growth. The policy has so far caused a serious short-term economic situation, but there is a good chance of its succeeding over the next three to four years and paving the way to sustained growth for a country whose economic potential has often been heralded, but never more than partially realised.

The basic facts about the Sudanese economy are depressing. In 1973-74 (the financial year runs from July to June) Sudan had a GDP at current prices of \$3,989m., a 5 per cent improvement on the year before. But taking into account the rate of inflation one is forced to conclude that there was probably little or no real growth in these years. It is generally considered that the same conditions, or worse, prevailed throughout the 1960s, but there may have been a small amount of real growth in the past 12 months.

Even if there was real GDP growth any potential growth in GDP per head was almost certainly offset by the rise in population, which has been put at 2.5 to 3 per cent a year. But the exact population figure for the whole country is uncertain: the 1973 census put it at 14.9m. for that year, but estimates based on previous censuses put

it at more than 17m. for this year.

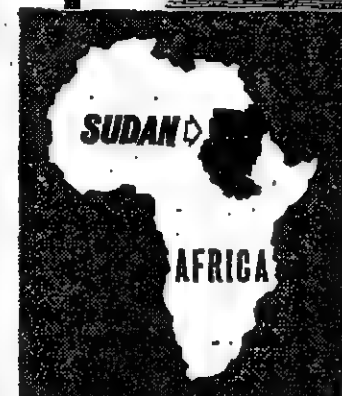
Sudan's dismal growth record is the result of the failure of agriculture to expand its output of cash crops and food to keep pace with the need for foreign exchange required to import capital goods and service the loans needed to generate economic growth. This is partly because of hitherto inadequate investment in agriculture, and still existing organisational inadequacies and poor overall infrastructure. Over the past few years about a quarter of Sudan's imports have consisted of food imports, a fact which President Nimeiri once called a "national disgrace".

Imports have usually slightly outrun exports overall, and there has usually been a fairly big deficit on the balance of payments current account. The Government has not always been able to finance all its expenditure out of revenue, so has borrowed internally, increasing the money supply without a corresponding amount of growth, and thus increasing inflation. Sudan has been tragically unable to pull itself up by its bootstraps.

But the country is now in the throes of a massive change in an attempt to break out of the "no-growth" cycle. The immediate result of this courageous policy has been to cause a general economic crisis: a rate of inflation of between 20 and 25 per cent; massive congestion on the infrastructure and severe balance of payments problems.

The new policy dates from 1973 when the (then) Finance Minister, Mr. Ibrahim Monem Mansour, announced that Sudan was sick of the shackles imposed by world monetary bodies and said that Sudan would attempt to get as much development money as it could, if necessary on commercial terms in the market. This move coincided with the rise in oil prices, which made some of the Arab states better able to lend to Sudan.

Sudan's external debt increased dramatically. The figures for 1971, 1972 and 1973



are \$590m., \$510.2m. and \$511.8m., respectively. The figure for 1974 is \$522.7m. and by March this year stood at \$527.2m. The amount the Government spent on development stagnated around \$30m. a year between 1969-70 and 1972-73, but rose to \$55m. in 1973-74 and will probably top \$100m. for 1974-75.

The strain on the infrastructure has been correspondingly large. The productive areas of Sudan are almost all several hundred miles from the Red Sea, and the main link between them is the Sudan Railway system. Suffering like other narrow gauge railways from slow speeds, Sudan Railways has not been helped by lack of investment, inferior equipment, lack of executive capacity, labour troubles and the tendency of the track to be washed out in the rains.

Trouble

The increased imports that Sudan is now buying have simply been too much for Sudan Railways, and it also has trouble transporting Sudan's vital cotton exports. This has led to a switch of goods to road transport. There are only about 300 miles of asphalted roads in the whole country, on the vital link across the virtual desert between Port Sudan and Khartoum the "road" is a set of ruts, which in places may be 10 to 20 miles wide, but this does not deter trucks from making the journey, taking up to five days on it. Meanwhile there is great congestion at the only port, Port Sudan, as much because there is great difficulty in getting goods away from the docks because of a general shortage of transport, as because of the shortage of berths.

Relief, however, is on the way. With the help of a variety of aid donors, including Britain, a road network connecting Port Sudan, Khartoum and the rich agricultural area to the south of Khartoum is being stitched together and should be more or less complete by 1977-78. At the same time a pipeline is being built from Port Sudan to Khartoum. Both these things will take some of the strain off the railways, which are also to get 50 new locomotives and 325

Hopes

CONTINUED FROM PREVIOUS PAGE

Red Sea has been signed, Saudi Arabia has said it will finance a deal whereby Sudan replaces some of the worn-out Soviet military transport equipment from somewhere in the West, and, most recently, it has lent Sudan \$25m. for the Rahad irrigation project.

There is growing optimism in Sudan that Saudi Arabia may, probably through some Arab financial institution, put up much of the vast amount of money that would be needed if Sudan were to be turned into the breadbasket of the Middle East. This would involve developing

Mr. Behairi's budget for the coming year appears realistic, although it was disappointingly obscure on several points. Although the Government has development projects in the pipeline worth about \$250m. or more, it does not believe that the country can either afford or absorb more than \$5130m. worth during the current year. A new policy for borrowing is presumably being formulated, concentrating on getting soft loans related to specific projects. A good start may have been made recently when Mr. Behairi got a loan of \$28m. from Saudi Arabia to finance part of the Rahad irrigation scheme, but the terms of the loan have not been revealed.

But until Sudan can generate the internal resources to meet its loan commitments, its crying need is for short-term balance of payments support, preferably in the form of grants.

Promising

However, the development schemes in the pipeline look promising: the infrastructure is being improved; and other economic policies initiated by the Government since 1971 are beginning to pay off. Food production is growing fast and self-sufficiency is not far off. Denationalisation has improved the business climate and raised efficiency. The State trading corporations, a constant drain on the exchequer, have been severely warned that they cannot keep running up deficits, and there are even hints that some of them might be returned to the private sector.

Finally, the recent reopening of the Suez Canal is a good boost for Sudan: it will speed up and may even cheapen the supply of imports, since in the past seven years tramp ships have rarely visited Port Sudan. (In the short term, however, it will probably only add to congestion.) Also, Sudan, has, this year, become an associate member of the EEC. This will mean price support in exports of sugar, groundnuts and hides and skins to the EEC, as well as the chance of extra aid.



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SUDAN III

Political scene settles down

THE SIX years of President Nimeiri feels it can live with, and it Nimeiri's rule have been no less gives the military a good position in Sudanese life, with soldiers being among the best paid in the country. But since the attempted Communist coup of July 1971 a political seismograph would have registered a graph of Sudan's history since independence, but since the 1971 coup attempt. He established the Sudan Socialist Union (SSU), a political party which direct assaults on the regime, it was hoped would fill the political vacuum in the country and in consequence its self-confidence has increased.

In the past changes of regime in Sudan have been brought about either by massive demonstrations of popular feeling (such as topped the Aboud military regime in 1964) or, more typically, by army intervention. The Nimeiri regime has survived because it has not offended enough politically conscious people who could unite against it, and because it has satisfied the requirements of the army.

Survival

The armed forces number about 37,000, almost all of them in the army itself. The army, which brought Nimeiri to power in 1969, is the sine qua non of the regime's survival. Sudan does not have an overtly military government—there are very few soldiers to be seen and senior military men hold relatively few important posts in the establishment—but there is little doubt that if the army became discontented with the regime it would change it. At the moment the word from the army, so far as its views can be assessed, appears to be that it wants the present regime to continue.

It is not difficult to see why. President Nimeiri's regime may not yet have produced startling economic triumphs but it has probably been more effective than any other regime since independence and shows a good chance of delivering the goods. From the army's point of view it has brought political stability and has averted the need of the military to intervene in politics. The regime has developed a political system which the army

attempting to stimulate rural development by undertaking projects like well drilling and building on a community basis. But with a total budget of only £1.5m. ("a paltry sum" as a senior official described it to me), its effectiveness in this field must be limited, and it is by no means certain that the people of the provinces are, as the SSU claims, turning to the party rather than the administration when they want to get things done.

Link

Its latest move is to appoint senior Government ministers as "supervisors" of particular provinces—the Finance Minister, Mr. Mamoun Behairi, has, for example, been made supervisor of South Kordofan province in the west. The idea is partly to give the provinces a direct link to the central Government, and partly to increase devolution. The ultimate idea is almost utopian: senior central Government figures, says the SSU, will eventually be transferred to the provinces to do their supervision in person, while their place at the centre will be taken by less important people. The provinces would get more autonomy and the SSU Political Bureau would gain in strength at the expense of the Council of Ministers and civil service.

For the moment, though, the SSU, despite claiming 2m. members, is far from being the "soul of the Sudanese people" as it aims to become. Its ideology, such as it is, is a relatively soulless pragmatism. Its members include some reformers, but it has not been able to absorb the right-wing Ansars who, under the banner of the National Front, tried to stage a coup in 1973.

It has tried to enlist some of the sheikhs and traditional rulers, and to insinuate itself into the administration by making the provincial commissioners or governors SSU secretaries or generals as well. It is also militant to the regime.

President Nimeiri's own health is a potential risk to his continuing in power. He suffers from high blood pressure, and when he returned recently from two weeks in Europe it was announced that he was in perfect health, but that he had been advised to "divide his time between work and regular intervals for rest." For a man who sleeps little and works incessantly that may be a tall order.

South remains a world apart

THE 750-mile flight from Khartoum to Juba, the capital of the semi-autonomous southern region, takes three hours in a turbo-prop Fokker Friendship and seems like a journey to a completely different country.

One leaves behind the desert that surrounds Khartoum and lands in the lush vegetation and humid atmosphere of tropical Africa, only about 100 miles from the borders of Zaïre and Uganda and not much further from Kenya.

The south could very well be a different country. With an area of some 250,000 square miles (a fourth of Sudan's total area) and a population of 2.8m. (according to the 1973 census) it is bigger than many African countries. Its Government has wide powers in nearly every field except defence, external affairs and overall economic planning. Above all, it would probably be possible, on the basis of reading Sudan Government publications and the reports of many consultants on the country's economy, to be almost unaware that the south exists.

When the war ended it was inevitable that promises and predictions should be made: by the central Government, by the new regional government, by foreign governments and agencies who offered help on a generous scale. Judged against those promises and predictions (self-sufficiency by 1976 was one of them) southern Sudan is a failure. Judged against what could realistically be expected in three years after 17 years of war South Sudan has done pretty well.

Its greatest achievement to date has probably been the resettling of more than 1m. refugees who flooded back from Kenya, Uganda, Central Africa and Ethiopia. Only about 30,000 now remain in Uganda, where many are in President Amin's army or administration. The rest have, with the help of UN and other relief agencies, been accommodated in or near their original villages, or in the three main towns, Juba, Malakal and Wau.

The resettlement took about two years and is now effectively over. Alongside it went a drive to absorb about 25,000 former Anya-Nya members. Of these 6,000 were taken into the army, 3,000 in the police and prisons, and 6,000 into civil occupations. The danger is that this view could lead to the south in the administration. The rest

went back to farming. However, a fair proportion of those taken into government have had to be laid off, since they were usually untrained and presented a massive burden to the already overstretched regional government finances.

Among the south's other achievements have been the setting up of a regional administration with a rudimentary civil service, a regional High Executive Council under the lawyer Mr. Abel Alier, who is also vice-president of Sudan, and the election of an eager if voracious People's Regional Assembly which represents at least one medium by which the Government can communicate with the people.

The regional Government has made a start in setting up small agricultural schemes to get food production going. It has begun planting cash crops such as coffee which will come to fruition over the next few years. It has laid the basis for a fisheries industry and a livestock improvement scheme; it has built roads and had bridges constructed; started handicrafts market. As a result the south industries; and, with the help of the central Government, seen of industrial projects, such as the brewery at Wau and the sugar plant at Malut start to get under way.

There are two main reasons why it has not been able to do more in effecting its fairly well thought-out schemes for self-sufficiency in food production, for cash crop production and for forestry development, and why achievements in other fields, like education, have fallen so far behind expectations.

The first is transport. The south is a vast region, an ironstone plateau surrounding the Sudd swamps in which the White Nile, the main artery of the south, almost gets lost. There is a certain amount of river transport, relying on a fleet of about 80 Nile steamers, but the journey upstream from Juba, can take up to two weeks. Land transport in the south is a great deal more difficult. But it would bring in a great deal more if the road network were reasonably good. The Kenyan border was better than the foreign exchange it needs to avoid buying through the central Government.

CONTINUED ON NEXT PAGE

No lack of finance for development

WHATEVER else critics of the Sudanese economy may say they cannot claim that it is short of development finance. At the end of March the country's outstanding debts, including short term finance, was \$272.5m., more than twice the figure at which it stood a year before. In addition it had an undisbursed balance of external loans amounting to \$315.0m. Since then firm commitments of extra finance have come from several sources, including both Kuwait and Saudi Arabia, and here are vague commitments running into hundreds of millions of dollars from Iraq and the United Arab Emirates.

On the basis of the March 31 figures, Sudan's largest creditor is Kuwait, with loans totalling \$55.8m, committed and a great deal more in the pipeline. Some of this is relatively short term financing, but it also includes sums provided by different Kuwait investment institutions or such projects as the State-owned Sennar sugar scheme and the Rahad irrigation scheme, to which the Kuwait Fund for Arab Economic Development has decided to increase its contribution from \$11m. to \$50m. Kuwait has long had a substantial stake in the private sector of the Sudanese economy. One of the biggest companies operating in Sudan is Gulf International, which has a 5 per cent stake in the Kenana sugar project and big textile interests. Other Kuwaiti interests are represented in Kenana, partly through the Arab Investment Company and partly through Lorrho itself.

Loans

Abu Dhabi has committed \$24m. to the building of the Port Sudan-Suakin road and has also made some cash loans, as has Qatar. Hitherto Saudi Arabia has not been a major benefactor of Sudan, largely for political reasons, but it is now thought that following a reappraisal of its relations with Sudan it may provide the large sums needed to make the country a much bigger food producer. If so, it would probably channel them through an agency such as the Kuwait-based Arab Fund for Economic and Social Development, which has just completed a report on Sudan's development potential. Mr. Mamoun Behari, the Finance Minister, said in his budget speech that it would probably be the basis for Sudan's future planning. But the vital question is on what terms Saudi Arabia and other Arab countries will lend to Sudan, since in the past much of the financing, especially from Kuwait, has been on stringent terms.

Sudan's total outstanding debt to the Arab world stood at \$518.5m. at the end of March. This compares with a debt of \$876.4m. to various international agencies. Apart from a debt of \$541.9m. drawn on the IMF, both the World Bank and the IDA are heavily committed to the Sudanese economy, both in infrastructure investment and in agriculture. Sudan owes about \$525m. to East European countries and China and Iran, SDC is an arm of the Govern-



Building work in progress on a new road between Wad Medani and Gedaref.

ment and it is the Government's responsibility to determine how it deploys the total resources available.

The Kenana project, with its big outside equity participation and its management by Lorrho, is a clear message to potential investors that Sudan's approach to development is essentially pragmatic. Another newly announced scheme, to build a cement plant near Port Sudan, is to be financed largely with U.S. and Saudi finance, with possibly only a small Sudanese contribution. It will cost \$40m. and part of the backing should come from Triad, the organisation of the Saudi financier Adnan Khashoggi. The cement plant will use only local materials—Red Sea coral for calcium, and iron ore, silica, alumina and gypsum which have been found close to the site.

The \$300m. loan has been made the equity capital of the Sudan Development Corporation (SDC) which has been specially set up and it will pay the Government a dividend in due course. The Government has the task of servicing the loan. In three years' time when repayments have begun it will have to find about \$25m. a year in foreign exchange, so that with interest payments the loan could be costing Sudan \$40m. a year by the end of the decade.

The SDC, now a focus of the attention of many potential investors in Sudan, has so far committed \$45m. of its capital. It is meeting part of the foreign exchange costs of one Government sugar scheme and of six textile mills, and it is buying 10 per cent of the equity of Kenana. But the two biggest sums SDC has disbursed are two loans totalling \$15.3m. to finance deals to buy badly needed locomotives and rolling stock for the railways over five to seven years, and a loan of \$37m. to the Bank of Sudan to finance some of the Government's foreign exchange commitments. It is easy to criticise the SDC's devotion of funds to long term infrastructure development and to day-to-day foreign exchange needs, but SDC is an arm of the Govern-

ment and it is the Government's responsibility to determine how it deploys the total resources available.

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Potential

These discoveries have cast new light on Sudan's mineral potential, previously not highly regarded. Meanwhile the U.S. company Chevron is exploring the Red Sea area for gas and oil, and a small gas strike was made last year which raised hopes, although gas was not in commercial quantities. In the south of Sudan the British company, Hunting Geology and Geophysics, is making an aeromagnetic survey and using aerial photography and satellite mapping as a preliminary to oil exploration in a 200,000 square mile area.

If Sudan appears to be eclectic in the sources and types of finance it makes use of it should not be thought that development is on a hand-to-mouth basis. A national plan drawn up by Soviet experts for the years 1970-75 turned out to be unsuitable, but the plan period was extended for a further two years during which some clear policy objectives have been defined. These include increasing

cases, have more experienced management.

Sudan suffers from many of the infrastructural problems one would expect in a developing country. The bureaucracy is not always efficient and its functions are split among a plethora of ministries and agencies. The education system has serious imbalances. There are not enough places in higher education for those who qualify for it, and 80 per cent of higher education is concentrated on arts as opposed to technology, which shows little relevance to present, let alone future, needs. Many Sudanese are almost too highly-educated for the opportunities in the country, while the majority are hardly educated at all.

Ambitious

Dr. Mansour Khalid, the former Foreign Minister who is now Minister of Education, is embarking on an ambitious plan to transform Sudanese education, which it is hoped will, over the next ten years, lead to it producing 65 per cent technical graduates. Dr. Khalid would like the national salary structure to reward technologists as highly as or better than arts graduates.

Apart from educational problems Sudan has manpower difficulties. There is a drain of skilled craftsmen to Libya and Saudi Arabia, both of which pay highly for trained construction workers. There are frequent labour shortages on the Gezira in harvest time which have to be made up with immigrants from other African countries such as Nigeria. On the other hand the drift to the towns, especially Khartoum and Omdurman, has produced a level of urban unemployment put at 15 or 20 per cent.

Many Sudanese feel that there is less resistance to economic change than might be expected, if only because the standard of living has been so low for so long. The view has been expressed that the danger is the other way: that the Sudanese are becoming obsessed with development. Dr. Khalid feels that there is a possibility that people will think talking about development is a substitute for the real thing. "Development mustn't just become another slogan," he says. "The successful government is the government which puts a limit to people's hopes."

SUGAR CORPORATION

P.O. Box No. 511, Khartoum. Telephone 78600

GUNEID SUGAR FACTORY

The Guneid Scheme is located about 120 km south of Khartoum on the east bank of the Blue Nile River.

The gross area for cane growing is about 37,000 acres and the factory capacity is 4,000 T.C.D. for a yearly sugar production of 60,000 tons.

The factory was supplied on a turn-key basis from a German consortium, Backau Wolf and B.M.A.

Sugar production since 1969-70 has been as follows:

SEASON	AREA FED.*	SUGAR TONS	CANE TONS
69/70	11698	18,460	202375
70/71	13005	37,080	337512
71/72	12953	28,470	230739
72/73	17813.5	42,329	399919
73/74	16631	45,267	409843

KHASHM II GIRBA SUGAR FACTORY

The Girba sugar scheme is located east of Khartoum on the west bank of Atbara River.

Girba is a replica factory to Guneid with 4,000 T.C.D. capacity and yearly production of 60,000 tons of sugar. The gross area for cane growing is about 46,700 acres.

The gross area of the sugar scheme is 40,000 acres.

Production of sugar since 1969-70 has been as follows:

SEASON	AREA FED.*	SUGAR TONS	CANE TONS
69/70	17210	56,857	623353
70/71	16067	35,503	322931
71/72	17169	62,905	646269
72/73	17052	70,568	697746
73/74	19292	75,704	737627

The Girba factory has a great advantage over Guneid in respect of the system of tenancy. Cane is grown by direct labour and the land is the property of the factory. Also, the system of irrigation and canalization was designed to suit sugar cane fields.

NEW SUGAR FACTORIES UNDER CONSTRUCTION

1. N.W. Sennar Factory

Sugar Scheme is located about 300 km. south of Khartoum, on the west bank of the Blue Nile River.

The gross area of the scheme is about 33,000 acres. The factory is designed to crush 6,500 T.C.D. Erection started in January 1974 and will finish in December 1975. The factory is designed to start production in the season 1975/76, with a trial season of 50,000 tons of sugar.

The factory is supplied and erected by Fletcher and Stewart of England. It is expected to produce about 110,000 tons of sugar per annum.

2. Assalaya Factory

The Assalaya factory scheme is located about 65 km. west of Sennar, on the east bank of the White Nile River.

The gross area for cane growing is about 30,000 acres. Assalaya is a replica of the N.W. Sennar factory, with a capacity of 6,500 T.C.D. to produce about 110,000 tons of sugar annually. The factory is supplied and erected by Fletcher and Stewart.

The Assalaya factory is scheduled to start production in April 1977 (season 1976/77).

3. Melut Sugar Scheme

The Melut scheme is located on the White Nile River. The gross area of the scheme is about 40,000 acres. The factory will have a capacity of 6,500 T.C.D. to produce about 110,000 tons of sugar annually. The crushing will start in the season 1977/78.

The factory will be supplied by U.C.M.A.S. of Belgium.

MONGALLA SUGAR SCHEME

Located about 80 km. north of Juba on the White Nile River.

The Mongalla sugar scheme is expected to produce about 50,000 tons of sugar per annum to meet local consumption. The gross area of the scheme is about 30,000 acres.

The factory required will be of 2,250 T.C.D.

* 1 Feddan = 1,038 acre

† Tons of Cane per Day

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South

CONTINUED FROM PREVIOUS PAGE

The other main problem in the south is the acute shortage of trained staff. In the Ministry of Agriculture only about half the posts are filled. Lack of good administrators (inevitable after 17 years of near chaos), bureaucratic congestion and inefficiency are among the reasons why the regional government in the last financial year was able to spend only 15 per cent of its development budget of £57.1m. Only 15.5 per cent of the agricultural development budget of £1.1m. was spent, and little over 5 per cent of both the education and communications development budgets. In the face of facts like these it is good to report that the spirits of civil servants in Juba are remarkably high.

For the new financial year which has just begun about the same amount as last year is being devoted to development, while direct central Government investment and contributions by outside agencies make a total development budget of over £530m. (Last year development agencies are thought to have spent about £517m.). Current expenditure is budgeted at £520.7m., of which £515m. should come from the central Government and £5.7m. should (hopefully) be raised locally. The southern government has complained that the central Government is often slow in paying its contribution, which has led to the south's inability

to find the cash for specific needs like paying school teachers.

So far development spending in the south has been on a piecemeal, year-to-year basis, and it will take a good deal of organisation before the regional government can produce a coherent development scheme, which it can press the central Government to include in its national planning. In the long term the south has great development potential. The soil is mostly fertile and the basic crop, sorghum, is rich in vitamins. Coffee and tea are being grown and there is greater scope for sugar than the one or two schemes now planned. The forestry potential is enormous and could save Sudan expensive imports. But it is difficult to quantify the potential because of the sheer lack of information on the south and it will be difficult to realise it if the present constraints are not eased, of which there is no immediate prospect.

Skilled

Often it is dishearteningly hard to see how the south can pull itself up by its bootstraps: for example the potential in cattle production is great since there are big herds and skilled herdsmen. Eradication of most diseases would have to precede large scale marketing, but how

can a farmer outside the cash economy be persuaded to sell his cattle when there is nothing that he could possibly want to buy with the money he would get?

If the Jonglei canal is built it would save the south from flooding and could lead to the irrigation of more than 200,000 acres of land for crop production. The loss of cattle grazing land that this would represent would be made up by the subsequent draining of part of the Sudd. But there is no certainty that the Jonglei scheme will go ahead, though if it did it would provide a faster water transport link with Juba and good roads along its banks.

Absurd rumours that the canal would lead to the settling of millions of Egyptians in the south led to riots in Juba last October, which brought 300 arrests and caused the destruction of 60 precious vehicles. The riots were fairly obviously provoked by some group which did not feel properly represented in the southern establishment, hardly surprising in a region which has a few big tribes and a plethora of little ones. The riots were a stark reminder of two things: that slow or mismanaged development can cause trouble, and that if the north versus south problem is now dead, the south still has to face the perennial African problem of tribalism.



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SUDAN V

Agricultural wealth...

"NO ONE who has ever lived in the Sudan can escape the reflection what a useless possession is this land." General Gordan's bitter words may have seemed valid in the 1880s but they are now just a cliché to point out how wrong he was. Sudan's agricultural sector, which makes up about 40 per cent. of GDP and employs about 80 per cent. of the population, earned about £511.5m. in foreign exchange in 1973-74. Its potential to increase vastly its output is endlessly being proclaimed.

Out of the estimated 625m. acres of land in Sudan, about 200m. acres are thought to be suitable for agriculture, either as arable land (about 130m. acres) or range land (about 80m. acres). However, only about 8 per cent. of this area is actually farmed—a cultivated area of about 15m. to 17m. acres. Of this area only about 4m. acres are irrigated, with only about half of this area actually growing crops at any one time.

On this acreage Sudan produces its major export crops, of which the main one is cotton, which usually makes up about 65 to 70 per cent. of the country's export earnings. The other main crops are gum arabic, of which Sudan is the world's single largest producer, and groundnuts and sesame, both sold for oil.

Cotton was first grown in Sudan in 1925 on the Gezira scheme, irrigated from the Blue Nile, but is now grown on a smaller scale in other areas. Over the past five years both acreage and production have remained fairly static, the former at around 1.5m. acres and the latter between 1m. and 1.2m. bales a year. Cotton in Sudan has suffered two major problems in recent years, described fully elsewhere in this Survey. There has been uncertainty as to whether to diversify from the traditional long staple cotton towards growing more medium and short staple cotton, the latter being more saleable in the West, and there has been confusion over marketing.

During the nationalisation measures of 1970 cotton marketing was taken over by the state-owned Cotton Public Corporation. The corporation has faced many of the difficulties one might expect from a bureau-

cratic organisation operating in a field in which flexibility and speed of decision are vital, and in 1973-74, when cotton prices soared, Sudan largely missed the boat, to the extent of perhaps £25m. It carried over a large stock to the next year, during which prices sagged sharply, again failed to market its crop successfully, and this year has a carry-over of about 600,000 bales and an estimated crop of about 1.27m. bales. In 1973-74 Sudan earned £571.8m. and between July, 1974, and March, 1975, earned £544.1m. from cotton sales abroad.

Partly to avoid over-dependence on one crop, and partly to step up food production, 200,000 acres of the Gezira are to be planted with wheat during the coming season, and the acreage of medium staple will be increased by 200,000 acres at the expense of long staple, while short staple production will also be increased. Some reforms of the marketing system have been instituted, but it remains to be seen how successful Sudan is in disposing of its cotton this year.

Gum arabic, grown on acacia trees, has in the past contributed about 10 per cent. of Sudan's export earnings but, as the Government admits in a recent report, has suffered an "acute decline" in the past five years. The 1973-74 total production of 22,000 tons was 38,000 tons less than the total production in 1967-68. The cause of this decline is thought to be a combination of adverse weather and poor marketing policies, which has produced low returns, discouraging farmers from looking after their trees. There is no immediate sign of a revival on this front.

The two oilseed crops have shown reasonable increases in output in recent years and a crop of 800,000 tons is expected this year for groundnuts, while sesame output is expected to reach 300,000 tons.

Part of the Government's present agricultural strategy is to increase the output of export crops. The agricultural map of Sudan consists of a number of blocs representing irrigation or mechanised farming schemes concentrated in a few areas of the country, mostly around the confluence of the two Niles and their tributaries. It is on these areas that the Government's attention is concentrated, with almost nothing being devoted to improving the traditional agricultural sector by the process

of answers which are not so far

forthcoming.

But if the irrigable area is limited, there is immense scope for growing crops both on the rain-fed savannah lands and in the south. In the south infrastructural improvements could lead to much greater cultivation of sorghum, while in certain parts tea and coffee are being grown. The development of the south is discussed in a separate article.

On the savannah lands crops such as groundnuts, sorghum, soya, millet, and so on could be grown, given the building of a vast road system. Mechanised savannah farming, however, is very difficult, and the most successful examples of it in Africa are probably Kenya and Rhodesia. However, training for Sudanese would probably be forthcoming from the UN.

A statement by President Nimir a few months ago that the Government, which owns much of the available land, would be prepared to let it on long leases to foreign organisations and companies was highly significant, since it suggested that private enterprise, often considered a vital ingredient in savannah farming, would be allowed to play a part.

The livestock potential of the 80m. acres of rangeland in the rain-fed areas is generally considered excellent, though how it should be exploited is a matter of considerable disagreement among the various consultants who have studied or who are studying the problem on behalf of the Sudan Government. development agencies and private concerns. Broadly, two possibilities have been canvassed: first, cattle ranching, involving a vast fenced area, the sinking of wells and the growing of grass. More than one report has said this is possible, but others point to the very high cost of fencing the large area needed, the difficulty of imposing security and the problem of obtaining the necessary good answers are produced to questions of the ecological effect the canal would have—

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average year supply roughly

being constructed by a British

company, Fletcher and Stewart,

the first of which comes on

stream next year. The Sennar

project should be producing

110,000 tons of sugar a year by

1977-78; the bulk of the finance

has been provided by the

Kuwait Fund for Arab Develop-

ment and Lloyds Bank, with

British aid also involved.

The second factory is being

built at Hagar-El-Asalaya and

will have the same capacity,

coming fully on stream by

1978-79. Part of the finance is

being supplied by the Sudan

Development Corporation, using

part of the \$300m. Saudi-backed

Eurodollar loan. The cost of

building the Sennar factory, a

turnkey project, is put at

\$218m., and the whole project

cost is put at \$355m. The

Sugar Corporation also expects

to have a Belgian-built factory

operating at Malut in the south

in two to three years' time,

and a fourth factory, also in

the south, is projected.

Larger

The often-talked-about Kenana

project is on a much larger

scale than any of the other

schemes. It should produce

300,000 tons of sugar by the

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SUDAN VI

Cotton the major money earner

RAW COTTON is the economic life-blood of the Sudan. It usually provides more than 60 per cent of the country's foreign exchange earnings, and its production remains the principal activity of the Gezira, still the largest unified farming enterprise in the world, and of the many lesser schemes whose development was encouraged by its success. It may be argued that British sponsorship of this remarkable enterprise was prompted by a self-interested desire to acquire cheap raw materials for a voracious domestic industry. Yet its administrative philosophy from the outset accorded priority to the Sudanese interest, and on achieving its independence in 1951, the country was left a legacy beyond price — an efficient organisation producing a commodity in much demand, with responsibility appearing fairly divided between the Government, the administering Gezira Board, and the individual tenant farmer.

In seeking to explain the Sudan's failure, over the course of more than 20 years, ever to profit fully from this promising start, one must give due weight to the success of synthetic fibres. In 1951 "polyester" was but a new British invention, still much extramural in argument about patent rights. To-day it has emerged as the most powerful enemy of cotton in many fields, and most spectacularly in that of the fine quality fibre, which is the Sudanese speciality.

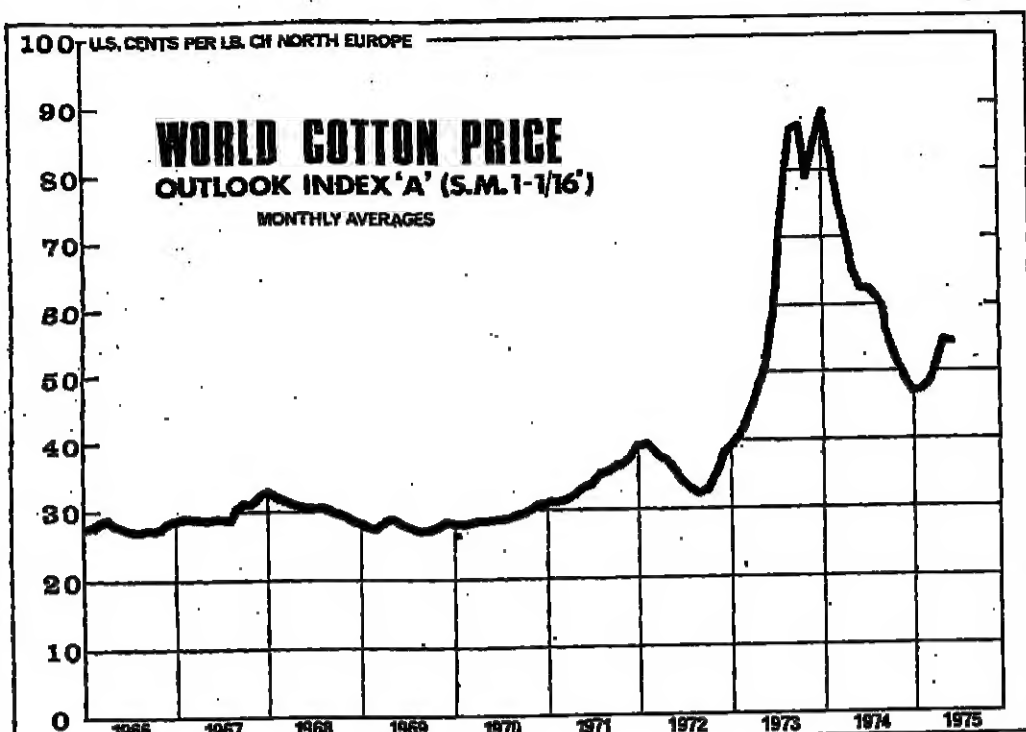
Only Egypt (effectively its originator) and Peru compete seriously with the Sudan in the export of such cotton and, like the Sudan, each has suffered from the synthetic onslaught. The more common "American-type" cottons have not been immune, but the intrinsically much superior "Egyptian-types" have rarely commanded their due premium in price.

Weaknesses

Throughout the 1960s, at least, the weaknesses of Sudanese cotton policy were therefore not readily apparent to those who were not intimately involved in the international marketing process. Egypt habitually sold its crop at relatively good prices, but the cottons were physically a trifle better, and any accumulated surplus could be disposed of surreptitiously against the country's huge military and economic debts to the Eastern bloc.

By 1971-72, however, successive crop failures around the world gave warning of what might result from a fundamental change of policy in Washington. The U.S. was no longer prepared to carry the financial burden, in times of surplus, of a domestic stock adequate to provide the world's needs in times of scarcity. Prices advanced rapidly, and fell back no less rapidly as producers seized the opportunity to increase acreage. Here was a pattern which other countries were quick to discern — if world boom and currency mis-trust were to coincide with crop failure, and a world slump with the subsequent increase in acreage, the movement of prices would be greatly magnified.

It would be ridiculous, of course, to imply that most (or indeed any) cotton marketing organisations foresaw, even as supplies began to tighten in the late autumn of 1972, the full extent of the impending rise, but what was abundantly clear at each new upward movement,



was that the strength of the market was by no means spent. Throughout this period, the Sudan was overwhelmed with bids for the accumulated stock. Yet far from exploiting the situation, Sudan sold a large proportion of its cotton at well below the realistic price, presumably still influenced by the clearly outdated theory that by doing so it would be helping to conserve markets further size, it pervasively appears threatened by man-made fibres.

At this juncture, the synthetic fibre industry was unable to satisfy the available demand. This fact ultimately dawned upon Khartoum, which withdrew all remaining supplies. By the autumn of 1973, the possibility of acreage increases the following year had begun at last to erode prices. There followed the Middle East war, a virtual rationing of petro-chemical feedstock to the man-made fibre industries, and the explosion in oil prices. Cotton values briefly recovered. Yet once petro-chemical supplies were restored, it was apparent that the effect of high oil prices upon the Western economies, and in consequence upon the textile boom, would be the major influence for the foreseeable future.

The Sudan was thought to have carried about 75,000 bales (each weighing about 420 lbs) of Egyptian-type cotton into the 1974 calendar year, and was expected to begin harvesting in March the usual crop of about 1m. bales. It was alarming to learn at this stage that the "carryover" was, in fact, nearer 125,000, and that Khartoum saw no urgency in disposing of this cotton or in beginning forward sales of the new crop. This was an expensive attitude. Forward marketing did not begin, in fact, until April. The mistakes made on the rising market were even then repeated in depressing the fashion on the new crop were, of course, lower, but were nonetheless satisfactory levels and, would have given substantial profit. At successively lower tenders they were rejected in the hope of a subsequent price recovery. And to the total disbelief of the market, the Sudan carried a large proportion of the crop into the winter (and the price slump) of 1974/75.

Those who were directly responsible for the pursuit of these barren policies have now departed from office. Those who replace them have succeeded to a marketing situation which is

scarcely less daunting than that now facing the seller of luxury saloon cars. It will be scant comfort that they are not themselves the architects of the country's foreign exchange crisis. Despite the sometimes confident assertions of such giants as Courtaulds, that the cyclical nature of the textile market is susceptible to change by organisations of sufficient size, it pervasively appears immutable. Moreover, each successive boom has added to the resources of the emerging textile exporting countries, encouraging them to expand their productive capacity. That of 1972/73 did so as never before: such countries as Turkey, Brazil, Pakistan and Korea made huge investment in machinery, all with the principal object of achieving even greater penetration in Europe, the U.S. and Japan. They have also moved further along the manufacturing process, now shipping "made-up" apparels where once they supplied only yarn and cloth. Much of this effort is sustained by a domestic output of raw cotton.

Exports

The Sudan suffers, too, from complex internal defects which have been brought glaringly into the open by the recent marketing failures. It will be recalled that the British left a raw cotton producing system based, in effect upon "partnership" between the Government, the producing Board, and the tenant. When overall supervisory authority devolved unquestionably upon the British administrators, this system appeared admirable. It ill behoves an Englishman to point a scornful finger to-day at any system which has allowed effective control of policy to pass out of the hands of those responsible for its administration. It remains true, nonetheless, that the Sudanese tenant farmer is now a most potent political force. The Government has had some success in persuading him to grow American-type rather than the Egyptian-type cotton in recent years. But by any criterion of sensible marketing, it would now be adjudged reasonable for the Sudan to recognise the very limited sales potential for its long staple cottons over the next few months, and to reduce production still further in the interest of obtaining better prices for the current stock and for such cotton as is grown. The planting season has already started, and the tenant who will not recognise the extent of the current predicament cannot reasonably call others to task for any marketing failure.

Misleading

While it would be misleading to imply that the industries not so sustained do not achieve a standard of quality attained in, say, Europe, their use of fine, Egyptian-type yarn is undeniably less, and their use of man-made fibre or the "cheaper" cottons for the production of sewing thread discernibly more. Thus, increased garment exports by the developing countries tend both to reduce the consumption of Egyptian-type cotton in the production of cloth, and to lower the proportion of such cloth with which the thread is sewn together. In many of the countries involved in this export trade, cotton textiles are as critical to the economy as is raw cotton to the Sudan. During the current world recession, their governments have in consequence given high priority to assisting the industry to maintain exports, by such means as the provision of generous credit. The present slump in textiles sales has therefore impinged with particular severity upon the domestic industries of the importing countries, with the added disadvantage that the domestic sewing thread trade, so often almost immune to past slumps, has been seriously undermined.

Expansion

It is reasonable to suppose that the massive expansion of the Sudan's agriculture, which is often talked about would take place much on the lines suggested above, but apart from the financial and infrastructural constraints, development is likely to be held in check by the need to assess accurately whether or not specific kinds of development are economically or commercially viable. Development will probably be a cautious process of gaining and making use of experience in new fields.

Egypt at least has a partial "hedge" against this situation, in that it has been steadily increasing its textile exports, and is doubtless a direct influence in the discomfiture of the European yarn trade. The Sudan, in contrast, is not even self-sufficient in cotton textiles, and can therefore find no quick salvation from its own mills.

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While the foregoing remarks concentrate, as they must, upon the gloomier aspects of the present situation, one can find much reassurance in recent developments. The Government is now well aware that much of the past failure has arisen from inadequate co-operation between producers, administrators and the marketing authority, which has led to their almost total ignorance of their respective difficulties. Steps are being taken to ensure that proper communication is restored. Efforts are also being made to achieve closer contact with the importing countries. This is a more difficult problem than it would appear: nationalisation of the process by which cotton is offered abroad is too recent an event to permit the assumption of absolute trust in market information. An importer, after all, cannot but be motivated by self interest. What machinery will segregate the subjective from the objective in the matter of information and advice? It is my belief that disinterested information is made available more often than the commodity exporting country appreciates, since the buyer may find it useful that his advice is sought, and will seek to ensure that it is needed again.

The current visitor to Khartoum will take comfort in discovering that all aspects of cotton in the Sudan are being subjected to critical self-examination. The Sudanese output of both American-type and Egyptian-type cottons is intrinsically excellent, and the local cost of production is probably not high. As certainly as the world market has declined, it will ultimately recover. When it does, Khartoum will surely be prepared to seize the opportunity.

Feed

A small version of this scheme could start operating within a year or 18 months and become fully productive in five years. But it will face immense problems. In the past it has been difficult to persuade the nomads to sell their cattle at reasonable prices and Government meat price control measures have not always helped. There is a vital need to eradicate disease, both from the area where the cattle would feed and gradually from Sudanese cattle altogether, in order to make their world-wide market a viable proposition. There are the inevitable infrastructural problems. But the Government has already decided that it will set up a meat marketing board to handle all meat sales, thus cutting the traditional meat merchants out of business.

Sudan is believed to have the largest number of animals in any African country apart from Ethiopia. The estimates put

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BANKS AND HIRE PURCHASE.

Outpaid	Stock	Price	Last	Bir	Net	Yld	Div		
Aug. 10	Alameda S. Bk.	175	21.13	21.13	2.11	18	5.6		
Aug. 10	Alexander B. Bk.	200	21.17	21.17	1.8	18	5.6		
Aug. 10	Bank of America	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of California	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of Commerce	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Pacific	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
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Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the South	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the North	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the East	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Middle	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the West	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the City	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the State	100	21.13	21.13	1.8	18	5.6		
Aug. 10	Bank of the Union	100</							

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RELATIONSHIP

STOCKS	Stock	Price	Div	Yr	Cv	Tr	Gr	Dr	Pr
	Stock	Price	Div	Yr	Cv	Tr	Gr	Dr	Pr

Dec	Union (A)	20	45	8.7	1.61	7.7	5.5	Jan	Dec
July	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec
Nov	Western Fast	44	14.8	25.9	3.0	8.2	3.3	Mar	Dec

ELECTRICAL AND RADIO

Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
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Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
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Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
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Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
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Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
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Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4	1.39	1.7	4.9	Jan	Dec
Dec	Alb. Electric	32	14	16.4					

[illegible]

HOTELS—Continued						
Stock	Price	Low	High	Net	YTD	PER
Hotel Am. Corp.	67	142	151	10	45	38
Hotel Am. Corp.	67	142	151	10	45	38
Hotel Am. Corp.	67	142	151	10	45	38
Hotel Am. Corp.	67	142	151	10	45	38
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Hotel Am. Corp.	67	142	151	10	45	38
Hotel Am. Corp.	67	142	151	10	45	38
Hotel Am. Corp.	67	142	151	10	45	38
Hotel Am. Corp.	67					

INDUSTRIALS—Continued

Tax payable. Z Dividend total.

Abbreviations: id ex dividend
as all; st ex capital dividend

Recent Issues

This service is available
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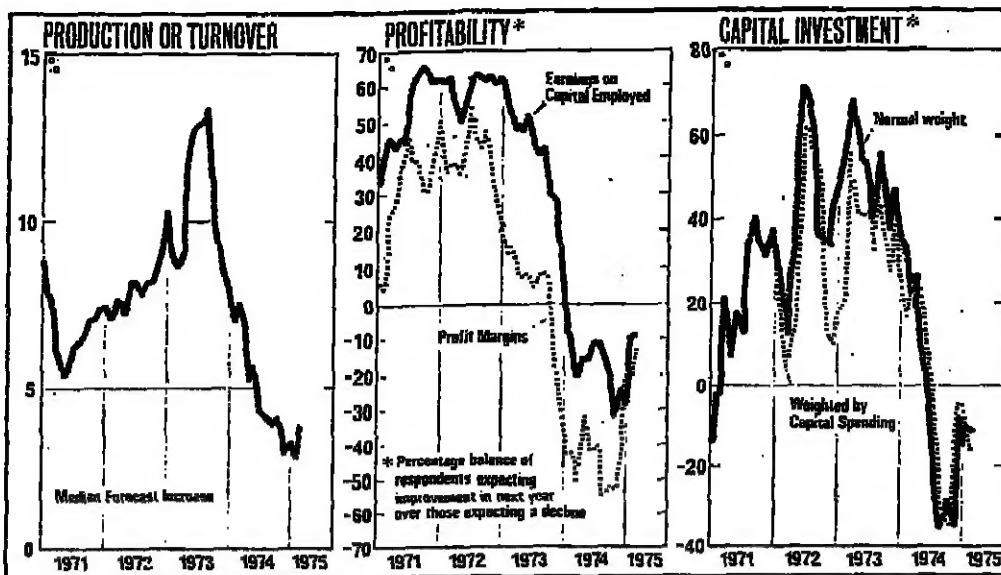
FINANCIAL TIMES

Monday July 14 1975

Cruising means



FT Monthly Survey of Business Opinion



Pay policy may not be fully effective

INDUSTRY was inclined to be sceptical about the chances of the Government's new pay policy working effectively before the appearance of Friday's White Paper. The general feeling was that much would depend upon the Government's own firmness in seeing the policy through.

This emerged during the latest Financial Times monthly Survey of Business Opinion when businessmen who had already been interviewed were re-contacted for their reactions to the Chancellor of the Exchequer's earlier statement outlining the scope of the new measures.

Few thought that the going rate of wage settlements would be reduced as far as the

10 per cent mark. Enforcement was expected to give rise to difficulties. Even if pay increases were substantially moderated, it was felt that it would be some time before the trend of output prices followed suit because of the large cost increases already in the pipeline.

Most companies saw no reason to alter their view of the business and economic situation, which is now very pessimistic. The latest trend in new orders showed that the recession is steadily deepening. The outlook for profitability had slightly improved in the sense that rather fewer companies now expected their profits to be squeezed further and rather more hoped for

some stabilisation. As for the effect on margins and overall earnings of the new rules for pay and price increases, it was thought that it was too early to judge.

Export prospects are still regarded as encouraging, particularly in two of last month's three sectors—engineering and the chemical and oil industries. But price competition has intensified with the recession in world demand and this country's higher inflation rate. In this respect, the recent decline in the pound is expected to be of some help.

In the shipping industry, pessimism about the future trend of overseas earnings has increased.

Survey details, Page 8

EARNINGS ON CAPITAL

4 monthly moving total June 1975

Those expecting earnings during current year to:	Mar.-June	Feb.-May	Jan.-Apr.	Dec.-Mar.	Eng's. (non-elec.)	Chem. & Oils	Shipping
Improve	30	31	23	31	59	10	—
Remain the same	27	24	22	11	22	17	2
Contract	39	41	52	56	19	73	98
No comment	4	4	3	2	—	—	—

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British Leyland challenges U.S. charge of "dumping" cars

FINANCIAL TIMES REPORTER

BRITISH LEYLAND is challenging claims, now being investigated by the U.S. Treasury, that European manufacturers have "dumped" some of their cars on the American market.

The investigation, which had been urged by a Congressional sub-committee, involves British Leyland, Rover, and other British manufacturers. However, German Volkswagen and Italian Fiat are also cited in the complaints.

Through their importers, the European manufacturers have protested to the U.S. Treasury. British Leyland, for instance, maintains that when American manufacturers reduced prices earlier this year—a reaction to the general trading recession—it merely followed suit.

It was also pointed out in London yesterday that the criticism referred to in the 1974 model Marinas whereas price comparisons had been with 1975 models sold in the U.K. The price of British cars has been rising every few months: the last increase in June added over £100 to the Marina's U.K. price, for example.

As reported in the Financial Times on June 13, the "anti-

dumping" petition was filed by Mr. John Dent, chairman of the Congressional labour standards sub-committee, after protests from the United Auto Workers. He claimed that the Austin Marina (as it is known in the U.S.) was being advertised on television for \$800—less than it cost to buy in Britain.

Japanese sales

To prove "dumping" has occurred, the U.S. Treasury must show that a foreign manufacturer has sold products in the U.S. at prices substantially lower than that charged on its home market and that this has resulted directly in injury to American industry.

Setting aside the claims and counter-claims, there can be little doubt that British Leyland has been campaigning hard on the U.S. market, as indicated by its half-yearly sales. In the first six months the company sold 35,912 cars—80 per cent up on the corresponding period last year. Jaguar sales doubled to 3,454 and with a new model appearing on the market in the autumn, sales are expected to move further ahead.

Apart from the Marina, all British Leyland models marketed in North America are specialists or up-market cars like the Jaguar XJ, and the TR7 sports car which will not appear on British roads until later this year.

It is perhaps ironic that the U.S. anti-dumping claim comes at a time when the Department of Trade is considering similar allegations made by British manufacturers against Japanese companies.

British Leyland is believed to be one of the prime movers behind the Society of Motor Manufacturers and Traders' complaints. The SMMT says it has presented a good case to the Department which has been considering the situation for the past two months.

Railmen first to test anti-inflation policy

BY JOHN WYLES, LABOUR REPORTER

ONE OF the first tests of rank and file attitudes to the Government's new anti-inflation policy will come this week when leaders of the National Union of Railwaymen will discuss demands for pay rises well in excess of the new 5 per cent ceiling.

Only a month after the NUR lifted its threat of a national rail strike by accepting a 30 per cent pay deal, delegates meeting in Jersey will be asked to endorse motions opposing the social contract and urging a fresh wage claim based on a 30 per cent demand.

A Glasgow branch calls for complete opposition to the social contract which, it says, "contains the incorrect and dangerous concept that wage increases are the basic cause of inflation." A Battersea branch reflects the philosophy of the "No Social Contract" campaign by urging a 30 per cent demand. It also calls for a 30 per cent demand. The S.E. List Premier's Office has been asked to consider the

Early Helsinki summit expected

BY MALCOLM RUTHERFORD

THE FORMAL decision to hold the third and final stage of the European Security Conference at summit level in Helsinki at the end of this month is now expected within the next day or two.

The decision was repeatedly deferred last week because of last minute demands by Malta that the final conference documents should pay more attention to the Mediterranean area.

To the intense irritation of most of the 34 other participants, especially the U.S. and the Soviet Union, Malta was able to press its demands because Conference procedure is based on the principle of consensus.

In his report to the Conference, Mr. Sidney Wetzell, general secretary, said that had it not been for the economic situation and the social contract, he would have pressed for even more than the 30 per cent pay rise in the last deal.

The report was written before the new pay policy had been drawn up and gives no indication, therefore, how the railwaymen view it.

But in the longer run, Mr. Wetzell said: "I hope that we shall move forward... and that railwaymen will quickly reach the goal."

He urged BR managers to make greater efforts to sell the railways' services to industry and repeated the union's warning that "we will not accept cuts and closures which are based merely on a desire to balance the books."

Rabin hopeful of new interim pact with Egypt

BY MALCOLM RUTHERFORD

MR. YITZHAK RABIN, the Israeli Prime Minister, said yesterday that he was "more optimistic" about the chances of reaching a second interim Middle East agreement with Egypt after his week end talks with Dr. Henry Kissinger in Bonn, but he warned that it may take weeks or even months.

Mr. Rabin was speaking on his return to Israel before a meeting of his Cabinet. It seems likely that the Cabinet will meet at least once more before the Israeli Ambassador to the U.S., Mr. Simcha Diniz, is instructed to return to Washington for further talks with Dr. Kissinger.

Probably in the second half of this week, Mr. Diniz has been playing a key role in the U.S.-Israeli negotiations.

Similar warnings that a settlement is not just around the corner came repeatedly from senior U.S. officials during Dr. Kissinger's visit to Europe last week.

Trigger date

One trigger date, however, is undoubtedly July 14, when the mandate for the UN forces in the Sinai desert is due to expire. According to the U.S. officials, the outline of a settlement should be ready before then.

This would allow President Sadat to extend the mandate for a further six months, while the final details of an interim settlement are negotiated.

On this scenario, Mr. Diniz would convey the latest Israeli thinking to Dr. Kissinger before the end of this week, enabling the Americans to send a report to President Sadat before July 24. Shortly afterwards, if the prospects seemed reasonably good, Dr. Kissinger could begin

another round of shuttle diplomacy between Middle East capitals. A settlement might then be reached before the end of August.

It is clear that while reports from Cairo are relatively optimistic indicating continuing Egyptian faith in U.S. mediation, the Israelis are insisting on every item in a settlement being footproof down to the last detail. In particular, they are insisting on guaranteed U.S. support and new arms supplies as the price of an agreement.

Early warning

Among the more technical questions, U.S. officials say there is still no accord on the extent of the proposed Israeli withdrawal from the strategically important Giddi and Mitia passes in the Sinai, on Egyptian access to the Abu Rodels oilfields which it is proposed that Israel should give up, or on the operation of early warning systems for both sides.

There is also the question of whether there should be a follow-up agreement between Israel and Syria which would mean some Israeli withdrawal from the Golan Heights, and whether commitments to such an agreement should be written into the interim settlement with Egypt.

Israel is further seeking the strongest possible Egyptian assurances of non-belligerency to allow a settlement to go into force, the absence of which was one of the causes of the breakdown in Dr. Kissinger's Middle East diplomacy last March.

There is meanwhile no sign that the renewed Israeli raids on Lebanon have affected the negotiations, although there must be a limit as to how far Israel can go.

Middle East Fighting Page 6

Shareholders clash with Board likely

BY TERRY DODSWORTH

YET ANOTHER turbulent British Leyland meeting is predicted at the Europa Hotel, London, to-day when shareholders meet to vote on whether to accept the scheme of arrangement designed to transfer ownership of the company to the Government.

Opposition to parts of the Government plan is promised by the British (Leyland) Shareholders' Association—wholly representing smaller investors—which wants a better offer than the 10p a share proposed in the scheme of arrangement and accepted by the BL Board.

On the evidence of previous shareholder meetings this year, the association's antagonism to the form of the take-over will lead to a prolonged clash with the Board which, nevertheless, is expected to receive the support it needs for the scheme with the backing of big institutional shareholders.

It so, the way will be clear for the emergence of the new company—to be called British Leyland Ltd.—by the beginning of August (after the process has gone through Chancery), and the issuing of the offer to shareholders in September.

The main organisational outline of the new company has already been drawn up, along with substantial management reorganisation. The company still has to appoint a non-executive chairman, but Sir Don Ryder, the Government's industrial adviser who prepared the reconstruction plan for the company, is believed to have found one.

At today's meeting, the Board needs to muster 75 per cent of the votes cast, along with a simple majority of the shareholders voting—with the latter likely to be the more difficult to achieve.

RATEPAYERS ANGRY OVER EXCESS

Ratepayers at Wellingborough, Northants are considering taking legal action because the county council has not reimbursed them for paying excessive rates. The council made an estimating error and now Mr. Peter Fry, MP for Wellingborough is to take up the matter with the Attorney General.

THE LEX COLUMN

Consumer spending and profits

If the White Paper works, living standards are going to be squeezed at least as sharply as they have been at any time over the past decade. So although the measures pose no direct threat to profitability in a wide range of companies—those which are already operating far below the reach of price restraint—their impact will be felt on volume over the next 12 months.

Official calculations suggest a drop of between 1 per cent, and 2 per cent in real incomes over the coming year. Brokers Phillips and Drew, who were projecting a 9 per cent decline on the basis of a rigidly enforced 10 per cent pay norm, are now talking in terms of a 4.1 per cent fall if the Government takes no further action; they also suggest that steps will be taken to reduce the decline to 3 per cent.

Whatever the precise outcome, some groups—like the

But the main question is about how far falling demand at the retail end will be multiplied in terms of production by further destocking. Given the existing trend in industrial production, and the way that stocks have already been slashed back in areas like the textile industry, it may be that overall profit expectations can remain broadly unchanged after the White Paper. And at least the Government has now publicly recognised that profits

Property accounts

The initial test in the property sector is still survival—for which there are still some doubts—beyond that there is scope for debate about how property companies should be rated in the stock market. The issue has been raised particularly by Town and City's comment in its recent rights issue circular that a formal valuation would be of "limited relevance" now because there is still too small a market in reversionary and development properties. This is in contrast to the Land Securities' decision to carry out a revaluation of its completed properties. In fact, the usefulness of formal valuations at any time is now open to doubt. Is it, for example, ever realistic to talk about a "willing buyer/willing seller" basis of valuation on a specific date for portfolios of the scale—and with individual buildings of the size—of the major groups?

Although the asset value represents the investment rights issue as part of a market's assessment at any one time, its worth has been undermined recently by sharp fluctuations in yields. It is doubtful whether Land Securities' shareholders have learnt anything useful about the oscillations in its net worth programme. The parent—owner of the last two years—upping 86 per cent of the Reed from \$39p to 513p (taking Paper equity assuming full conversion at value rather version of preferred shares—then cost for once) and now will take up its rights. There are no premium problems since the money will come from existing European foreign currency deposits held by the group.

The rights issue should mean that debt is kept down to about 30 per cent of the Reed Paper's value. On completion of the expected additional income each year from 1975 to 1985 arising from increases in rents to fund-raising in North America.

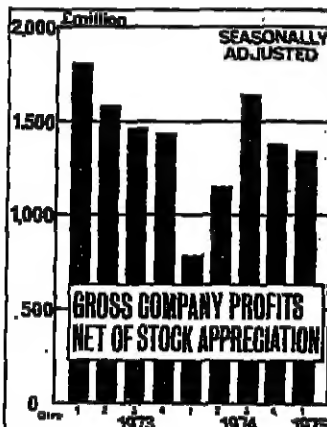
current market levels on review or reversion. A statement of expected annual outgoings on developments would also be helpful, and recently, Land Securities, English Property and Town and City have all highlighted their (falling) capital commitments. However, any greater emphasis on cash flow would only supplement the normal asset valuation where there are still many anomalies. Thus, in the "with the Charter Surveyors' recommendations, valuations should normally be on an annual basis and cover all properties—avoiding, for example, the three-year rolling basis adopted by MEPC in 1972 and 1973. Any departure from the Charter Surveyors' guidance notes could be mentioned separately in a valuer's comment on the lines of the auditor's report.

The usefulness of asset valuations would also be substantially increased by greater disclosure of some of the underlying assumptions—for example, the yield basis used—and by the publication of the valuer's report for a sample of some properties, or of half a dozen big holdings. If more had been known earlier, some of the excesses of the last two years might never have been allowed to happen.

Reed International

Reed International's main Canadian operating company, Reed Paper, is to raise about \$46m. (about £20m.) via a represents the investment rights issue as part of a market's assessment at any one time, its worth has been undermined recently by sharp fluctuations in yields. It is doubtful whether Land Securities' shareholders have learnt anything useful about the oscillations in its net worth programme. The parent—owner of the last two years—upping 86 per cent of the Reed from \$39p to 513p (taking Paper equity assuming full conversion at value rather version of preferred shares—then cost for once) and now will take up its rights. There are no premium problems since the money will come from existing European foreign currency deposits held by the group.

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GROSS COMPANY PROFITS (NET OF STOCK APPRECIATION)

SEASONALLY ADJUSTED

1973 1974 1975

2,000 million

1,500

1,000

500

0

1973 1974 1975

Weather

U.K. TO-DAY

DRY and sunny in Wales and the S.W. Elsewhere cloudy with some rain: bright periods with showers developing later.

L. of Man, S.W. Scotland, Glasgow, N. Ireland.

Bright intervals, showers developing. Wind S.W. veering N.W. moderate. Max. 18C (64F).

Edinburgh, Dundee, Aberdeen. Cloudy, rain at times. Wind S.W. veering N.W. moderate. Max. 18C (64F).

Central Highlands, Argyll. Cloudy, occasional rain at first; bright periods and showers developing. Wind N.E. backing N. moderate. Max. 18C (64F).

Moray Firth, N.E. Scotland, Orkney, Shetland. Wind E. to N.E. moderate. Rather cool. Max. 13C (55F).

N.W. Scotland. Cloudy, occasional rain at first; bright periods and showers developing. Wind N. moderate. Rather cool. Max. 13C (55F).

Lighting-up: London 21.43, Manchester 22.02, Glasgow 22.25, Belfast 22.24.

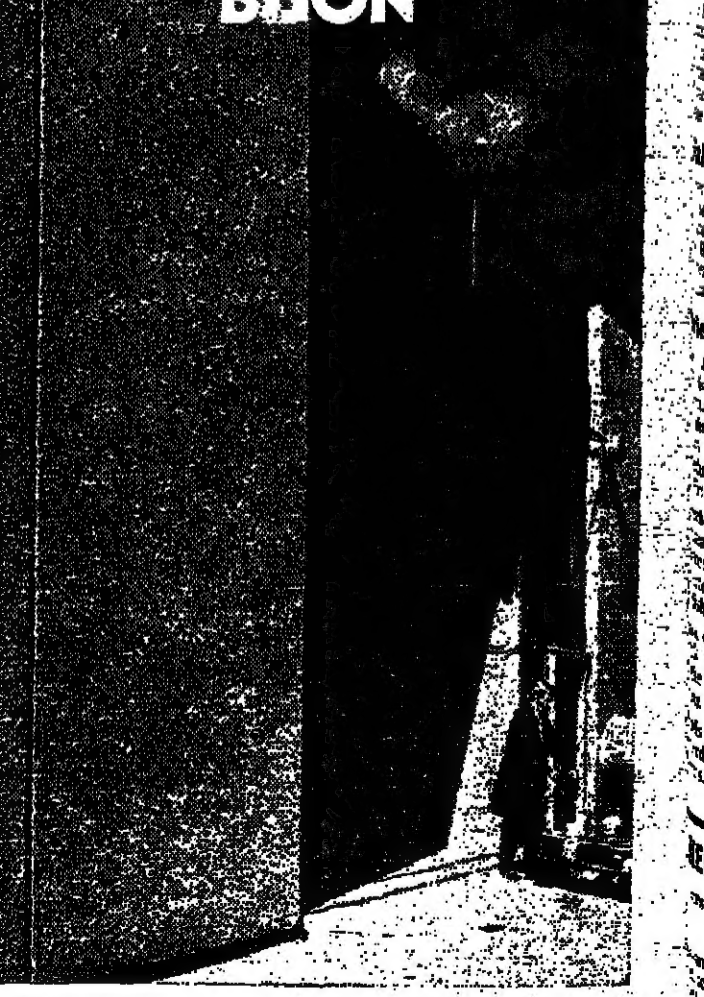
BUSINESS CENTRES

	°C	°F		°C	°F
Alexandria	29	85	London	17	63
Amsterdam	19	66	Luxembourg	17	63
Bahra	35	95	Madrid	23	73
Bahra	35	95	Manchester	17	63
Bahra	35	95	Medan	27	81
Bahra	35	95	Montreal	27	81
Bahra	35	95	Moscow	27	81
Bahra	35	95	Munich	27	81
Bahra	35	95	Newcastle	27	81
Bahra	35	95	New York	27	81
Bahra	35	95	Osaka	27	81
Bahra	35	95	Perth	27	81
Bahra	35	95	Prague	27	81
Bahra	35	95	Rio de Janeiro	27	81
Bahra	35	95	Rome	27	81
Bahra	35	95	Singapore	27	81
Bahra	35	95	Sourabaya	27	81
Bahra	35	95	Taipei	27	81
Bahra	35	95	Tokyo	27	81
Bahra	35	95	Toronto	27	81
Bahra	35	95	Vienna	27	81
Bahra	35	95	Warsaw	27	81
Bahra	35	95	Zurich	27	81

HOLIDAY RESORTS

	°C	°F		°C	°F
Algiers	34	93	Las Palmas	27	81
Barcelona	29	84	Lisbon	27	81
Bordeaux	29	84	Luxembourg	17	63
Buenos Aires	29	84	Madrid	23	73
Casablanca	29	84	Manchester	17	63
Cape Town	29	84	Medan	27	81
Cebu	29	84	Montreal	27	81
Dubrovnik	29	84	Moscow	27	81
Genoa	29	84	Munich	27	81
Havana	29	84	Newcastle	27	81
Jersey	29	84	New York	27	81
London	17	63	Osaka	27	81
Lyons	17	63	Perth	27	81
Madrid	23	73	Prague	27	81
Manila	27	81	Rio de Janeiro	27	81
Medan	27	81	Rome	27	81
Montreal	27	81	Singapore	27	81
Moscow	27	81	Sourabaya	27	81
Munich	27	81	Taipei	27	81
Newcastle	27	81	Tokyo	27	81
New York	27	81	Toronto	27	81
Osaka	27	81	Vienna	27	81
Perth	27	81	Warsaw	27	81
Prague	27	81	Zurich	27	81

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